

180 Housing Limited
Abbreviated Accounts
30 June 2016

180 Housing Limited**Registered number:** 05489096**Abbreviated Balance Sheet
as at 30 June 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	130,578	134,604
Current assets			
Debtors		11,076	21,014
Cash at bank and in hand		951	1,203
		<u>12,027</u>	<u>22,217</u>
Creditors: amounts falling due within one year		(12,500)	(41,807)
Net current liabilities		<u>(473)</u>	<u>(19,590)</u>
Total assets less current liabilities		<u>130,105</u>	<u>115,014</u>
Creditors: amounts falling due after more than one year		(137,444)	(137,444)
Net liabilities		<u>(7,339)</u>	<u>(22,430)</u>
Capital and reserves			
Called up share capital	4	8	8
Profit and loss account		(7,347)	(22,438)
Shareholders' funds		<u>(7,339)</u>	<u>(22,430)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr M St Aimie
Director

180 Housing Limited

Notes to the Abbreviated Accounts

for the year ended 30 June 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), Statement of Recommended Practice Accounting by Registered Social Landlords 2010 and The Accounting Direction for Social Housing in England from April 2012.

The company is a private registered provider of social housing, registered under section 112 of the Housing and Regeneration Act 2008.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% straight line
Plant and machinery	25% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 July 2015	156,551
At 30 June 2016	<u>156,551</u>

Depreciation

At 1 July 2015	21,947
Charge for the year	4,026
At 30 June 2016	<u>25,973</u>

Net book value

At 30 June 2016	<u>130,578</u>
At 30 June 2015	<u>134,604</u>

3 Loans

2016
£

2015
£

Creditors include:

Secured bank loans	<u>137,444</u>	<u>137,444</u>
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4 Share capital

**Nominal
value**

**2016
Number**

**2016
£**

**2015
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	8	<u>8</u>	<u>8</u>
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5 Loans to directors

**Description and
conditions**

**B/fwd
£**

**Paid
£**

**Repaid
£**

**C/fwd
£**

Mr M St Aimie

Interest free loan	16,811	-	(7,585)	9,226
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<u>16,811</u>	<u>-</u>	<u>(7,585)</u>	<u>9,226</u>
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