

Company Registration No. 05179634 (England and Wales)

REPLAY ASSOCIATES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015

REPLAY ASSOCIATES LIMITED

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REPLAY ASSOCIATES LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 JULY 2015**

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Tangible assets	2		15,523,680		15,179,570
Current assets					
Debtors	3	291,857		257,314	
Cash at bank and in hand		809,117		1,279,534	
		<u>1,100,974</u>		<u>1,536,848</u>	
Creditors: amounts falling due within one year	4	<u>(2,507,503)</u>		<u>(2,706,099)</u>	
Net current liabilities			<u>(1,406,529)</u>		<u>(1,169,251)</u>
Total assets less current liabilities			<u>14,117,151</u>		<u>14,010,319</u>
Creditors: amounts falling due after more than one year	5		<u>(7,451,148)</u>		<u>(7,827,236)</u>
			<u>6,666,003</u>		<u>6,183,083</u>
Capital and reserves					
Called up share capital	6		5		5
Revaluation reserve			2,058,155		2,058,155
Profit and loss account			4,607,843		4,124,923
Shareholders' funds			<u>6,666,003</u>		<u>6,183,083</u>

For the financial year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 April 2016

Mr I Leathley
Director

Company Registration No. 05179634

REPLAY ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

As at 31 July 2015 the company had net current liabilities of £1,406,529 (2014 - £1,169,251). Included in other creditors is a loan of £1,752,950 (2014 - £2,046,784) which relates to funding provided by the directors Mr I and Mrs P Leathley, they have confirmed that they will not withdraw this loan in the foreseeable future. The directors have also considered the projected trading over the next 12 months and are satisfied that the company's cash flows are sufficient to ensure that the company will be able to pay its debts as they fall due in the next 12 months and beyond and on that basis consider it is appropriate to prepare the accounts on a going concern basis.

1.2 Turnover

Turnover represents amounts receivable for rents net of VAT.

1.3 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

1.5 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets in line with the depreciation charge. Where the asset is not depreciated, the grant is deferred until such time that the asset is disposed of. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

1.6 Operating lease income

Operating lease rental income is accounted for on a straight line basis over the term of the lease. The cost of lease incentives provided is allocated on a straight line basis over the period ending on a date from which it is expected a market rental will be payable, and accounted for as a reduction to rental income.

REPLAY ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2015

2 Fixed assets

	Tangible assets
	£
Cost or valuation	
At 1 August 2014	15,179,570
Additions	344,110
	<u>15,523,680</u>
At 31 July 2015	<u>15,523,680</u>
At 31 July 2014	<u>15,179,570</u>

3 Debtors

Debtors include an amount of £3,400 (2014 - £8,303) which is due after more than one year.

4 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £370,628 (2014 - £365,168).

5 Creditors: amounts falling due after more than one year

	2015	2014
	£	£
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	(5,698,522)	(6,096,630)
	<u>(5,698,522)</u>	<u>(6,096,630)</u>

The aggregate amount of creditors for which security has been given amounted to £7,159,018 (2014 - £7,557,122).

6 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
5 Ordinary shares of £1 each	5	5
	<u>5</u>	<u>5</u>

