

Freemantle Developments (Salcombe) Limited

Unaudited [Abbreviated Accounts](#)

for the Year Ended 31 January 2016

C V Ross & Co Limited
Accountants and Tax Consultants
Unit 1, Office 1
Tower Lane Business Park
Tower Lane
Warmley
Bristol
BS30 8XT

Freemantle Developments (Salcombe) Limited**(Registration number: 08381352)****Abbreviated Balance Sheet at 31 January 2016**

	Note	2016 £	2015 £
Current assets			
Stock and work in progress		368,961	327,751
Debtors		3,092	2,944
Cash at bank and in hand		<u>496</u>	<u>3,109</u>
		372,549	333,804
Creditors: Amounts falling due within one year		<u>(374,652)</u>	<u>(334,078)</u>
Net liabilities		<u>(2,103)</u>	<u>(274)</u>
Capital and reserves			
Called up share capital		20	20
Profit and loss account		<u>(2,123)</u>	<u>(294)</u>
Shareholders' deficit		<u>(2,103)</u>	<u>(274)</u>

The notes on page [3](#) form an integral part of these financial statements.

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Freemantle Developments (Salcombe) Limited
(Registration number: 08381352)
Abbreviated Balance Sheet at 31 January 2016
..... continued

For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 28 October 2016 and signed on its behalf by:

.....
Mr N J Warfield
Company secretary and director

The notes on page [3](#) form an integral part of these financial statements.

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Freemantle Developments (Salcombe) Limited**Notes to the Abbreviated Accounts for the Year Ended 31 January 2016***..... continued***1 Accounting policies****Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016	2015
	£	£
Amounts falling due within one year	<u>200,000</u>	<u>200,000</u>