

**Registered Number 07525546**

**APPLEFIELD HOMES LIMITED**

**Abbreviated Accounts**

**29 February 2016**

## APPLEFIELD HOMES LIMITED

Registered Number 07525546

## Abbreviated Balance Sheet as at 29 February 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	468	373
		<u>468</u>	<u>373</u>
<b>Current assets</b>			
Stocks		92,000	37,400
Debtors		125,294	26,095
Cash at bank and in hand		8,517	82,249
		<u>225,811</u>	<u>145,744</u>
<b>Creditors: amounts falling due within one year</b>		<u>(242,926)</u>	<u>(233,343)</u>
<b>Net current assets (liabilities)</b>		<u>(17,115)</u>	<u>(87,599)</u>
<b>Total assets less current liabilities</b>		<u>(16,647)</u>	<u>(87,226)</u>
<b>Total net assets (liabilities)</b>		<u>(16,647)</u>	<u>(87,226)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		(16,649)	(87,228)
<b>Shareholders' funds</b>		<u>(16,647)</u>	<u>(87,226)</u>

- For the year ending 29 February 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 30 November 2016

And signed on their behalf by:

**JA McDaid, Director**

## APPLEFIELD HOMES LIMITED

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## Notes to the Abbreviated Accounts for the period ended 29 February 2016

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Plant & machinery - 33% straight line

**Other accounting policies**

Stock & work in progress: work in progress is valued at the lower of cost and net realisable value.

Going concern:

The financial statements are prepared on the basis that the company will continue in operational existence for the foreseeable future. This means, in particular that the profit and loss account and balance sheet assume no intention or necessity to liquidate or curtail significantly the scale of the operations.

The directors have prepared the financial statements on the going concern basis because they intend to continue to use development funds and support from existing investors to develop existing and new development opportunities.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 March 2015	3,184
Additions	605
Disposals	-
Revaluations	-
Transfers	-
At 29 February 2016	<u>3,789</u>
<b>Depreciation</b>	
At 1 March 2015	2,811
Charge for the year	510
On disposals	-
At 29 February 2016	<u>3,321</u>
<b>Net book values</b>	
At 29 February 2016	<u>468</u>
At 28 February 2015	<u>373</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
2 Ordinary shares of £1 each	2	2