

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 October 2016**  
**for**  
**CHERRY TREE HOMES (UK) LIMITED**

**Contents of the Abbreviated Accounts  
for the year ended 31 October 2016**

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**CHERRY TREE HOMES (UK) LIMITED**

**Company Information  
for the year ended 31 October 2016**

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<b>DIRECTORS:</b>	J E Collins G W Collins
<b>SECRETARY:</b>	J E Collins
<b>REGISTERED OFFICE:</b>	Badger Hills Main Road Beelsby Lincolnshire DN37 OTN
<b>REGISTERED NUMBER:</b>	02909770 (England and Wales)
<b>ACCOUNTANTS:</b>	Stanley Yule Chartered Accountants Waterside House Waterside Business Park 1649 Pershore Road Birmingham West Midlands B30 3DR
<b>BANKERS:</b>	HSBC plc 84 High Street Scunthorpe North Lincolnshire DN15 6HQ

**Abbreviated Balance Sheet**  
**31 October 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		63,159		61,176
<b>CURRENT ASSETS</b>					
Stocks		1,357,051		447,703	
Debtors		444,821		948,011	
Cash at bank		88,519		7,569	
		<u>1,890,391</u>		<u>1,403,283</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>1,860,233</u>		<u>830,004</u>	
<b>NET CURRENT ASSETS</b>			<u>30,158</u>		<u>573,279</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>93,317</u>		<u>634,455</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(21,782)		(20,542)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(10,500)</u>		<u>(11,227)</u>
<b>NET ASSETS</b>			<u>61,035</u>		<u>602,686</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			60,935		602,586
<b>SHAREHOLDERS' FUNDS</b>			<u>61,035</u>		<u>602,686</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Abbreviated Balance Sheet - continued**  
**31 October 2016**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 July 2017 and were signed on its behalf by:

J E Collins - Director

**Notes to the Abbreviated Accounts  
for the year ended 31 October 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents sales of residential housing developments where unconditional contracts for completion have been entered into on individual units. In addition turnover also includes ad hoc sales of building work contracted with revenues included on recognised stages of completion, net of value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks and property developments**

Stocks are stated at the lower of cost and net realisable value. Property developments are assessed on a site by site basis and reflected in the profit and loss account where it is considered that the outcome can be assessed with reasonable certainty before its completion and after unconditional contracts for sale have been entered into. This valuation takes into account the costs expended to date, with an appropriate proportion of the anticipated profit on sites where contracts for sale have been entered into, determined by reference to the costs borne at the date of valuation compared to the total anticipated costs. However, where it is considered that the outcome of a property development cannot be assessed with reasonable certainty and contracts for sale have not been entered into, no provision for anticipated profit is made in the financial statements. Where, at the balance sheet date a development has anticipated losses, full provision is made for the same.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued  
for the year ended 31 October 2016

## 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 November 2015	166,731
Additions	15,075
Disposals	(13,326)
At 31 October 2016	<u>168,480</u>
<b>DEPRECIATION</b>	
At 1 November 2015	105,555
Charge for year	12,828
Eliminated on disposal	(13,062)
At 31 October 2016	<u>105,321</u>
<b>NET BOOK VALUE</b>	
At 31 October 2016	<u>63,159</u>
At 31 October 2015	<u>61,176</u>

## 3. CREDITORS

Creditors include an amount of £ 690,938 (2015 - £ 77,177 ) for which security has been given.

## 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
70	Ordinary A voting	£1	70	70
30	Ordinary B non voting	£1	30	30
			<u>100</u>	<u>100</u>

## 5. RELATED PARTY DISCLOSURES

During the year, total dividends of £50,000 (2015 - £106,000) were paid to the directors .

As at the balance sheet date the director Mr J E Collins was owed £13,225 (2015 - £nil) and the director Mr G W Collins owed £nil (2015 - £nil). In addition, the controlling shareholders, Mr & Mrs G W Collins were owed £527,865 (2015 - £543,574). These loans are repayable on demand and are reflected in "other creditors" on the balance sheet falling due within one year.

Notes to the Abbreviated Accounts - continued  
for the year ended 31 October 2016

## 5. RELATED PARTY DISCLOSURES - continued

## Cherry Tree Homes (GB) Limited

A company which is under common control.

In the previous financial year the company undertook work on an arms length basis with Cherry Tree Homes (GB) Limited to construct bespoke student letting accommodation for a gross consideration of £1,193,718. As at the balance sheet date the balance outstanding due to the company was £393,443 (2015 - £904,061).

	2016	2015
	£	£
Amount due from related party at the balance sheet date	<u>393,443</u>	<u>904,061</u>

## 6. ULTIMATE CONTROLLING PARTY

The company is under the control of Mrs Diane Collins, Mr Geoffrey Collins, and the directors Mr James Collins and Mr Gerard Collins.



**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Cherry Tree Homes (UK) Limited**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cherry Tree Homes (UK) Limited for the year ended 31 October 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Cherry Tree Homes (UK) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cherry Tree Homes (UK) Limited and state those matters that we have agreed to state to the Board of Directors of Cherry Tree Homes (UK) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cherry Tree Homes (UK) Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cherry Tree Homes (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Cherry Tree Homes (UK) Limited. You consider that Cherry Tree Homes (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cherry Tree Homes (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Stanley Yule Chartered Accountants  
Waterside House  
Waterside Business Park  
1649 Pershore Road  
Birmingham  
West Midlands  
B30 3DR

27 July 2017

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.