

Registered number: 02910039

STEPDENE LIMITED
ABBREVIATED ACCOUNTS
31 AUGUST 2016



STEPDENE LIMITED

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STEPDENE LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF STEPDENE LIMITED FOR THE YEAR ENDED 31 AUGUST 2016

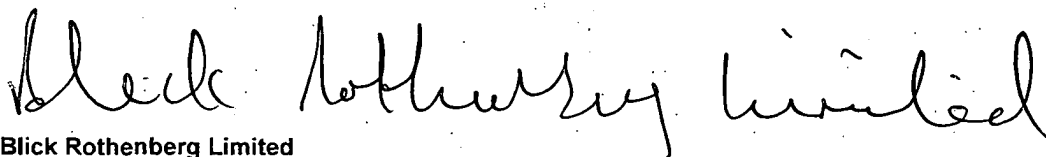
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stepdene Limited for the year ended 31 August 2016 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales (ICAEW) and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

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

It is your duty to ensure that Stepdene Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Stepdene Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Stepdene 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.



Blick Rothenberg Limited

16 Great Queen Street
Covent Garden
London
WC2B 5AH

Date: 12/05/2017

STEPDENE LIMITED

REGISTERED NUMBER: 02910039

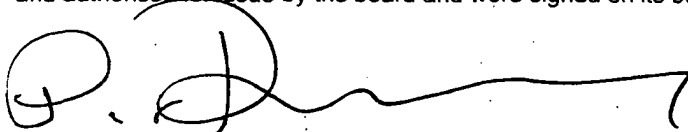
**ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2016**

	Note	£	2016 £	£	2015 £
Fixed assets					
Investment property	2		400,000		250,000
Current assets					
Debtors		876		-	
Cash at bank		4,281		6,710	
		<u>5,157</u>		<u>6,710</u>	
Creditors: amounts falling due within one year		<u>(8,579)</u>		<u>(10,456)</u>	
Net current liabilities			(3,422)		(3,746)
Total assets less current liabilities			396,578		246,254
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve	4		287,000		137,000
Profit and loss account			<u>109,478</u>		<u>109,154</u>
Shareholders' funds			396,578		246,254

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



P J Rickenberg
Director

Date: 12/05/2017

The notes on pages 3 to 4 form part of these financial statements.

STEPDENE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The company has adequate financial resources and as a consequence, the directors believe that the company is well placed to manage its business risks successfully. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

1.3 Turnover

The turnover shown in the profit and loss account represents the value of all rent receivable during the year, exclusive of Value Added Tax.

1.4 Investment properties

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

2. Investment property

	£
Valuation	
At 1 September 2015	250,000
Surplus/(deficit) on revaluation	150,000
At 31 August 2016	<u>400,000</u>

The 2016 valuations were made by the directors, on an open market value for existing use basis.

The historical cost of the investment property was £113,000 (2015: £113,000).

Revaluation reserves

At 1 September 2015	137,000
Net surplus in investment properties	150,000
At 31 August 2016	<u>287,000</u>

STEPDENE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

3. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Reserves

	Investment property valuation reserve £
At 1 September 2015	137,000
Movement on investment property	150,000
At 31 August 2016	<u>287,000</u>