

REGISTERED NUMBER: 04155836 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
STURTON GRANGE DEVELOPMENTS LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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STURTON GRANGE DEVELOPMENTS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS:

T Batey
R J Betteridge

SECRETARY:

T Batey

REGISTERED OFFICE:

Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ

REGISTERED NUMBER:

04155836 (England and Wales)

ACCOUNTANTS:

Robson Laidler Accountants Limited
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

STURTON GRANGE DEVELOPMENTS LTD (REGISTERED NUMBER: 04155836)

**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Property, plant and equipment	4		6,587		25,046
CURRENT ASSETS					
Inventories		1,496,913		2,302,211	
Debtors	5	76,187		117,317	
Cash at bank and in hand		400,351		233,497	
		<u>1,973,451</u>		<u>2,653,025</u>	
CREDITORS					
Amounts falling due within one year	6	650,988		782,340	
NET CURRENT ASSETS			<u>1,322,463</u>		<u>1,870,685</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,329,050</u>		<u>1,895,731</u>
CREDITORS					
Amounts falling due after more than one year	7		(400,437)		(1,100,000)
PROVISIONS FOR LIABILITIES			<u>(1,252)</u>		<u>(5,008)</u>
NET ASSETS			<u>927,361</u>		<u>790,723</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			927,359		790,721
SHAREHOLDERS' FUNDS			<u>927,361</u>		<u>790,723</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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)

STURTON GRANGE DEVELOPMENTS LTD (REGISTERED NUMBER: 04155836)

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 September 2017 and were signed on its behalf by:

T Batey - Director

R J Betteridge - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Sturton Grange Developments Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover comprises income from property developments, which is recognised on a contract by contract basis at an appropriate amount based on stage completion of those contracts when an expected outcome of completion is reasonably certain, together with rental income from short term lettings. All turnover is exclusive of vat.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 50% on cost
Fixtures and fittings	- 15% on reducing balance

Stocks

Long term contracts classified as work in progress are stated at net costs, less foreseeable losses and payments on account. Work in progress is recognised for ongoing contracts for which no ascertainable outcome has yet been arrived at.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2016	7,088	55,622	62,710
Disposals	-	(33,374)	(33,374)
At 31 December 2016	<u>7,088</u>	<u>22,248</u>	<u>29,336</u>
DEPRECIATION			
At 1 January 2016	1,418	36,246	37,664
Charge for year	5,670	2,906	8,576
Eliminated on disposal	-	(23,491)	(23,491)
At 31 December 2016	<u>7,088</u>	<u>15,661</u>	<u>22,749</u>
NET BOOK VALUE			
At 31 December 2016	<u>-</u>	<u>6,587</u>	<u>6,587</u>
At 31 December 2015	<u>5,670</u>	<u>19,376</u>	<u>25,046</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	9,655	4,518
VAT debtor	31,398	67,683
Corporation tax recoverable	8,704	8,704
Prepayments and accrued income	<u>26,430</u>	<u>36,412</u>
	<u>76,187</u>	<u>117,317</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	472,494	707,000
Trade creditors	11,803	48,261
Corporation tax	37,869	-
Social security and other taxes	8,746	8,152
Other creditors	12,197	16,197
Accruals and deferred income	<u>107,879</u>	<u>2,730</u>
	<u>650,988</u>	<u>782,340</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Other loans	<u>400,437</u>	<u>1,100,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank loans	<u>472,494</u>	<u>707,000</u>

9. FIRST YEAR ADOPTION

The directors have considered the impact of the new accounting standard FRS102 (Section 1A) and have concluded that only minor presentational changes have been required to the accounts of previous periods.

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.