

BANGOR ESTATE COMPANY LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2015

COMPANY REGISTRATION NUMBER - 06593177

BANGOR ESTATE COMPANY LTD
Company Number - 06593177

ABBREVIATED BALANCE SHEET

31 May 2015

		<u>2015</u>		<u>2014</u>	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		105,661		105,661
CURRENT ASSETS					
Cash at Bank		616		15	
		<u>616</u>		<u>15</u>	
CURRENT LIABILITIES					
CREDITORS - Amounts falling due within one year		64,113		71,249	
		<u>64,113</u>		<u>71,249</u>	
NET CURRENT LIABILITIES			(63,497)		(71,234)
			<u>(63,497)</u>		<u>(71,234)</u>
NET ASSETS			42,164		34,427
			<u>42,164</u>		<u>34,427</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			42,162		34,425
			<u>42,162</u>		<u>34,425</u>
SHAREHOLDERS' FUNDS			42,164		34,427
			<u>42,164</u>		<u>34,427</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 May 2015, the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The members have not required the company to obtain an audit.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 25 February 2016.

.....) J GOLDBLATT
 Director

BANGOR ESTATE COMPANY LTD**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31 MAY 2015**

1. ACCOUNTING POLICIES**BASIS OF ACCOUNTING**

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

INVESTMENT PROPERTIES

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

PROVISIONS

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discount basis.

TURNOVER

Turnover represents net rents and services provided, excluding Value Added tax.

2. FIXED ASSETS

	Tangible fixed assets
	£
Cost or valuation	
At 1 June 2014	105,661
and 31 May 2015	
Net Book Values	
At 31 May 2015	105,661
	105,661
At 1 June 2014	105,661

BANGOR ESTATE COMPANY LTD**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31 MAY 2015**

3. CALLED UP SHARE CAPITAL

2015	2014
<u> </u>	<u> </u>
£	£

There was no change in share capital during the year.

Allotted, called up and fully paid
Ordinary shares of £1 each

2	2
<u> </u>	<u> </u>

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