

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2015

FOR

NEW START ASSOCIATES LIMITED

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FOR THE YEAR ENDED 31ST AUGUST 2015

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NEW START ASSOCIATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2015

DIRECTORS:	Mr J L Smith Mr R J Smith Mrs P Smith
SECRETARY:	Mr R J Smith
REGISTERED OFFICE:	11 Stratford Road Shirley Solihull West Midlands B90 3LU
REGISTERED NUMBER:	06670164 (England and Wales)
ACCOUNTANTS:	Hawkins & Co. Chartered Certified Accountants 11 Stratford Road Shirley Solihull West Midlands B90 3LU
BANKERS:	Barclays Bank plc Threadneedle House Alcester Walk Redditch Worcestershire B98 8AJ

ABBREVIATED BALANCE SHEET
31ST AUGUST 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		2,447		-
Investment property	3		<u>240,000</u>		<u>240,000</u>
			242,447		240,000
CURRENT ASSETS					
Stocks		407,112		43,292	
Debtors		5,000		19,717	
Cash at bank		<u>2,553</u>		<u>1,881</u>	
		414,665		64,890	
CREDITORS					
Amounts falling due within one year	4	<u>402,611</u>		<u>64,772</u>	
NET CURRENT ASSETS			<u>12,054</u>		<u>118</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			254,501		240,118
CREDITORS					
Amounts falling due after more than one year	4		(141,775)		(141,775)
PROVISIONS FOR LIABILITIES			(79)		-
NET ASSETS			<u>112,647</u>		<u>98,343</u>
CAPITAL AND RESERVES					
Called up share capital	5		10		10
Revaluation reserve			105,163		105,163
Profit and loss account			<u>7,474</u>		<u>(6,830)</u>
SHAREHOLDERS' FUNDS			<u>112,647</u>		<u>98,343</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2015 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.

ABBREVIATED BALANCE SHEET - continued
31ST AUGUST 2015

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 15th February 2016 and were signed on its behalf by:

Mrs P Smith - Director

Mr R J Smith - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents rental income receivable for the accounting period, and completed sales of properties in the accounting period.

Tangible fixed assets

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

Motor vehicles - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	2,500
At 31st August 2015	<u>2,500</u>
DEPRECIATION	
Charge for year	53
At 31st August 2015	<u>53</u>
NET BOOK VALUE	
At 31st August 2015	<u><u>2,447</u></u>

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1st September 2014 and 31st August 2015	<u>240,000</u>
NET BOOK VALUE	
At 31st August 2015	<u>240,000</u>
At 31st August 2014	<u><u>240,000</u></u>

4. CREDITORS

Creditors include an amount of £ 391,775 (2014 - £ 141,775) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2015

4. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	2015	2014
	£	£
Repayable otherwise than by instalments	<u>141,775</u>	<u>141,775</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
10	Ordinary	£1	<u>10</u>	<u>10</u>

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.