

Registered Number NI003638

THOS. SCARFFE & SON LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	751,552	751,552
		<u>751,552</u>	<u>751,552</u>
Current assets			
Investments		669,974	655,489
Cash at bank and in hand		354,140	311,146
		<u>1,024,114</u>	<u>966,635</u>
Creditors: amounts falling due within one year		(47,490)	(45,560)
Net current assets (liabilities)		<u>976,624</u>	<u>921,075</u>
Total assets less current liabilities		<u>1,728,176</u>	<u>1,672,627</u>
Total net assets (liabilities)		<u>1,728,176</u>	<u>1,672,627</u>
Capital and reserves			
Called up share capital	3	10,000	10,000
Revaluation reserve		466,460	466,460
Profit and loss account		1,251,716	1,196,167
Shareholders' funds		<u>1,728,176</u>	<u>1,672,627</u>

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 3 May 2016

And signed on their behalf by:

Ivan Brown, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015**1 Accounting Policies****Basis of measurement and preparation of accounts****Basis of preparation**

The financial statements have been prepared under the historical cost convention as modified to include the revaluation of certain fixed assets and in accordance with the Companies Act 2006 and the financial reporting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover policy**Turnover**

Turnover is the total amount receivable by the company from the rental property.

Tangible assets depreciation policy**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

- Land and buildings freehold - no depreciation
- Long leasehold property - 2% Straight line
- Fixtures, fittings and equipment - no depreciation

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Other accounting policies**Investments**

Current asset investments are stated at the lower of cost and net realisable value.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 January 2015	751,552
Additions	-
Disposals	-
Revaluations	-

Transfers	-
At 31 December 2015	<u>751,552</u>
Depreciation	
At 1 January 2015	-
Charge for the year	-
On disposals	-
At 31 December 2015	<u>-</u>
Net book values	
At 31 December 2015	<u>751,552</u>
At 31 December 2014	<u>751,552</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
10,000 Ordinary shares of £1 each	10,000	10,000

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