

Stylux Development Company Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2016

Stylux Development Company Ltd
(Registration number: NI036848)
Abbreviated Balance Sheet at 31 January 2016

| | Note | 2016 £ | 2015 £ |
|---|----------|------------------|------------------|
| Fixed assets | | | |
| Tangible fixed assets | | <u>1,452,831</u> | <u>1,453,161</u> |
| Current assets | | | |
| Debtors | | 5,365 | 6,985 |
| Creditors: Amounts falling due within one year | | <u>(176,910)</u> | <u>(162,597)</u> |
| Net current liabilities | | <u>(171,545)</u> | <u>(155,612)</u> |
| Total assets less current liabilities | | 1,281,286 | 1,297,549 |
| Creditors: Amounts falling due after more than one year | | <u>(295,455)</u> | <u>(356,664)</u> |
| Net assets | | <u>985,831</u> | <u>940,885</u> |
| Capital and reserves | | | |
| Called up share capital | <u>4</u> | 300 | 300 |
| Profit and loss account | | <u>985,531</u> | <u>940,585</u> |
| Shareholders' funds | | <u>985,831</u> | <u>940,885</u> |

For the year ending 31 January 2016 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 .

The notes on pages 3 to 5 form an integral part of these financial statements.

Stylux Development Company Ltd
(Registration number: NI036848)
Abbreviated Balance Sheet at 31 January 2016 continued

Approved by the Board on 25 October 2016 and signed on its behalf by:

.....
Mr Nigel William McConkey
Director

.....
Mr Mervyn Federick McConkey
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Stylux Development Company Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016 continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents the net amount of rental invoices raised to tenants excluding value added tax.

Profit for the year

Profit for the year is stated after writing off revenue costs as incurred.

Depreciation

Fixed assets are depreciated at rates calculated to reduce them to residual value at the end of their expected normal lives. No depreciation is provided on investment properties.

Plant and machinery

10% straight line

Investment properties

The value of the Company's investment property is considered annually. Any material surplus is transferred to revaluation reserve and any permanent deficit below cost is recognised in the profit and loss account for the year. Depreciation is not provided in respect of investment property.

This treatment as regards the Company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are held for investment only and the Directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view.

Stylux Development Company Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016 continued

2 Fixed assets

| | Tangible assets £ | Total £ |
|---------------------------|----------------------------------|-------------------------|
| Cost | | |
| At 1 February 2015 | 1,509,540 | 1,509,540 |
| Additions | <u>7,602</u> | <u>7,602</u> |
| At 31 January 2016 | <u>1,517,142</u> | <u>1,517,142</u> |
| Depreciation | | |
| At 1 February 2015 | 56,379 | 56,379 |
| Charge for the year | <u>7,932</u> | <u>7,932</u> |
| At 31 January 2016 | <u>64,311</u> | <u>64,311</u> |
| Net book value | | |
| At 31 January 2016 | <u><u>1,452,831</u></u> | <u><u>1,452,831</u></u> |
| At 31 January 2015 | <u><u>1,453,161</u></u> | <u><u>1,453,161</u></u> |

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

| | 2016 £ | 2015 £ |
|--|-----------------------|-----------------------|
| Amounts falling due within one year | 69,514 | 66,796 |
| Amounts falling due after more than one year | <u>295,455</u> | <u>356,664</u> |
| Total secured creditors | <u><u>364,969</u></u> | <u><u>423,460</u></u> |

Included in the creditors are the following amounts due after more than five years:

| | 2016 £ | 2015 £ |
|---|----------------------|----------------------|
| After more than five years by instalments | <u><u>25,255</u></u> | <u><u>97,062</u></u> |

Stylux Development Company Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 January 2016 continued

4 Share capital

Allotted, called up and fully paid shares

| | 2016 | | 2015 | |
|-----------------------------|-------------|----------|-------------|----------|
| | No. | £ | No. | £ |
| Ordinary shares of £ 1 each | 300 | 300 | 300 | 300 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

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