

REGISTERED NUMBER: 09080957 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

FOR

DEREK OWEN PROPERTY CONSULTING LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

DEREK OWEN PROPERTY CONSULTING LTD

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

DIRECTORS:

Mr D W Owen
Mrs C A Owen

REGISTERED OFFICE:

129 Bradbury Road
Solihull
West Midlands
B92 8AL

REGISTERED NUMBER:

09080957 (England and Wales)

ACCOUNTANTS:

Lowson Ward
Chartered Accountants
292 Wake Green Road
Birmingham
B13 9QP

ABBREVIATED BALANCE SHEET
31 MAY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		1,319		2,199
CURRENT ASSETS					
Debtors		9,610		21,367	
Cash at bank		<u>69,289</u>		<u>46,011</u>	
		78,899		67,378	
CREDITORS					
Amounts falling due within one year		<u>14,980</u>		<u>15,467</u>	
NET CURRENT ASSETS			<u>63,919</u>		<u>51,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>65,238</u>		<u>54,110</u>
CAPITAL AND RESERVES					
Called up share capital	3		10		10
Profit and loss account			<u>65,228</u>		<u>54,100</u>
SHAREHOLDERS' FUNDS			<u>65,238</u>		<u>54,110</u>

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

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

ABBREVIATED BALANCE SHEET - continued
31 MAY 2016

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 1 November 2016 and were signed on its behalf by:

Mr D W Owen - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements 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 net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

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

Fixtures and fittings	- 40% p.a. reducing balance
Equipment	- 40% p.a. reducing balance

All fixed assets are initially recorded at cost.

Deferred tax

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

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	
and 31 May 2016	<u>3,446</u>
DEPRECIATION	
At 1 June 2015	1,247
Charge for year	<u>880</u>
At 31 May 2016	<u>2,127</u>
NET BOOK VALUE	
At 31 May 2016	<u>1,319</u>
At 31 May 2015	<u>2,199</u>

3. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2016 £	2015 £
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.