

Registered Number 04601305

Pontlloftyn Housing Limited

Abbreviated Accounts

30 November 2015

Balance Sheet as at 30 November 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Tangible		152,107	228,565
		<u>152,107</u>	<u>228,565</u>
Current assets			
Debtors		314	1,403
Cash at bank and in hand		15,986	10,707
Total current assets		<u>16,300</u>	<u>12,110</u>
Creditors: amounts falling due within one year		(526)	(2,445)
Net current assets (liabilities)		15,774	9,665
Total assets less current liabilities		<u>167,881</u>	<u>238,230</u>
Creditors: amounts falling due after more than one year	3	(90,577)	(135,919)
Total net assets (liabilities)		<u>77,304</u>	<u>102,311</u>
Capital and reserves			
Called up share capital	4	150	150

Revaluation reserve	45,352	69,294
Profit and loss account	31,802	32,867

Shareholders funds	<u>77,304</u>	<u>102,311</u>
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- a. For the year ending 30 November 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 03 August 2016

And signed on their behalf by:

Mr S Titley, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 November 2015

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), subject to the departures referred to below.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Investment properties

Investment properties, which comprise freehold properties held for rental, are revalued annually at open market value and the aggregate surplus or deficit transferred to the investment revaluation reserve. Where any deficit is considered permanent, it is charged in the profit and loss account for the period. No depreciation is charged on investment properties, which is a departure from the companies Act 2006 which requires that all properties should be depreciated. The directors consider this departure from the Act necessary in order that the financial statements show a true and fair view. However, depreciation is only one of the many factors reflected in the annual valuation and therefore the effect of the departure cannot be reasonably quantified.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings 20% Straight Line

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 December 2014	229,445	229,445
Disposals	(77,338)	(77,338)
At 30 November 2015	<u>152,107</u>	<u>152,107</u>

Depreciation

At 01 December 2014	880	880
On disposals	(880)	(880)
At 30 November 2015	<u>0</u>	<u>0</u>

Net Book Value

At 30 November 2015	152,107	152,107
At 30 November 2014	<u>228,565</u>	<u>228,565</u>

Freehold property investments were revalued by the directors at the balance sheet date.

3 Creditors: amounts falling due after more than one year

	2015	2014
	£	£
Secured Debts	89,326	135,158

4 Share capital

	2015	2014
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
150 Ordinary of £1 each	150	150