

Piper Homes (Honeybourne) Limited
Filleted Financial Statements
31 August 2017



LINDLEY & CO
Chartered Certified Accountants & statutory auditor
17 Millbrook Drive
Shenstone
Lichfield
Staffs
WS14 0JL

Piper Homes (Honeybourne) Limited

Financial Statements

Year ended 31 August 2017

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Piper Homes (Honeybourne) Limited

Officers and Professional Advisers

The board of directors

Miss M Goodby
Mr R Parkin
Mr D Bradley

Registered office

168 Birmingham Road
Shenstone Wood End
Lichfield
Staffordshire
WS14 0NX

Auditor

Lindley & Co
Chartered Certified Accountants & statutory auditor
17 Millbrook Drive
Shenstone
Lichfield
Staffs
WS14 0JL

Piper Homes (Honeybourne) Limited

Directors' Responsibilities Statement

Year ended 31 August 2017

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Piper Homes (Honeybourne) Limited

Statement of Financial Position

31 August 2017

	Note	2017 £	2016 £
Current assets			
Stocks		34,772	1,835
Debtors	4	241	368
		<u>35,013</u>	<u>2,203</u>
Creditors: amounts falling due within one year	5	<u>35,012</u>	<u>2,202</u>
Net current assets		<u>1</u>	<u>1</u>
Total assets less current liabilities		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	6	<u>1</u>	<u>1</u>
Member funds		<u>1</u>	<u>1</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 7 December 2017, and are signed on behalf of the board by:



Miss M Goodby
Director

Company registration number: 10185974

The notes on pages 5 to 7 form part of these financial statements.

Piper Homes (Honeybourne) Limited

Statement of Changes in Equity

Year ended 31 August 2017

	Called up share capital £	Profit and loss account £	Total £
At 18 May 2016	–	–	–
Profit for the year		–	–
Issue of shares	1	–	1
Total investments by and distributions to owners	<u>1</u>	<u>–</u>	<u>1</u>
At 31 August 2016	1	–	1
Profit for the year		–	–
At 31 August 2017	<u>1</u>	<u>–</u>	<u>1</u>

The notes on pages 5 to 7 form part of these financial statements.

Piper Homes (Honeybourne) Limited

Notes to the Financial Statements

Year ended 31 August 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 168 Birmingham Road, Shenstone Wood End, Lichfield, Staffordshire, WS14 0NX.

2. Statement of compliance

The accounts have been prepared in accordance with the provisions of FRS102 Section 1A Small Entities. There were no material departures from this standard.

3. Accounting policies

General information and basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Piper Homes Plc which can be obtained from 168 Birmingham Road, Shenstone Wood End, Lichfield, Staffordshire, WS14 0NX. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) Disclosures in respect of each class of share capital have not been presented.
- (b) No cash flow statement has been presented for the company.
- (c) Disclosures in respect of financial instruments have not been presented.

Stock and work in progress

Work in progress is valued at the lower of cost and estimated selling price less costs to complete and sell. Costs include all direct expenditure and an appropriate proportion of fixed and variable overheads.

Piper Homes (Honeybourne) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

3. Accounting policies *(continued)*

Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Debtors

	2017 £	2016 £
Other debtors	<u>241</u>	<u>368</u>

5. Creditors: amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>35,012</u>	<u>2,202</u>

6. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

Piper Homes (Honeybourne) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

7. Summary audit opinion

The auditor's report for the year dated 7 December 2017 was unqualified.

The senior statutory auditor was Sandra Kay Lindley, for and on behalf of Lindley & Co.

8. Controlling party

The company is a wholly owned subsidiary of Piper Homes Plc, whose registered office and principal place of business is 168 Birmingham Road, Shenstone Wood End, Lichfield, Staffordshire, WS14 0NX.