

REGISTERED NUMBER: 01364716 (England and Wales)

NORTON ESTATES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

Brindley Jacob
Chartered Accountants
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

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for the Year Ended 30 APRIL 2018

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NORTON ESTATES LIMITED

COMPANY INFORMATION
for the Year Ended 30 APRIL 2018

DIRECTORS: J Bryce
Mrs S V Lawson

SECRETARY: Mrs P R Hibberd

REGISTERED OFFICE: 167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

REGISTERED NUMBER: 01364716 (England and Wales)

ACCOUNTANTS: Brindley Jacob
Chartered Accountants
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

BANKERS: HSBC Bank plc
Cathedral Square
Peterborough
Cambridgeshire
PE1 1XL

NORTON ESTATES LIMITED (REGISTERED NUMBER: 01364716)

**ABRIDGED BALANCE SHEET
30 APRIL 2018**

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	4		196		376
Investment property	5		<u>426,900</u>		<u>290,420</u>
			427,096		290,796
CURRENT ASSETS					
Debtors		469		857	
Cash at bank		<u>1,757</u>		<u>10,248</u>	
		2,226		11,105	
CREDITORS					
Amounts falling due within one year		<u>14,231</u>		<u>10,048</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(12,005)</u>		<u>1,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			415,091		291,853
CREDITORS					
Amounts falling due after more than one year	6		<u>64,681</u>		<u>71,298</u>
NET ASSETS			<u><u>350,410</u></u>		<u><u>220,555</u></u>
CAPITAL AND RESERVES					
Called up share capital			102		102
Revaluation reserve	8		134,580		-
Retained earnings	8		<u>215,728</u>		<u>220,453</u>
SHAREHOLDERS' FUNDS			<u><u>350,410</u></u>		<u><u>220,555</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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)

ABRIDGED BALANCE SHEET - continued
30 APRIL 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 April 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 28 June 2018 and were signed on its behalf by:

J Bryce - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 APRIL 2018**

1. STATUTORY INFORMATION

Norton Estates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover comprises rents received and services supplied by the company, net of value added tax.

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 - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2018

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2017	849
Disposals	<u>(330)</u>
At 30 April 2018	<u>519</u>
DEPRECIATION	
At 1 May 2017	473
Charge for year	56
Eliminated on disposal	<u>(206)</u>
At 30 April 2018	<u>323</u>
NET BOOK VALUE	
At 30 April 2018	<u>196</u>
At 30 April 2017	<u>376</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2017	290,420
Additions	1,900
Revaluations	<u>134,580</u>
At 30 April 2018	<u>426,900</u>
NET BOOK VALUE	
At 30 April 2018	<u>426,900</u>
At 30 April 2017	<u>290,420</u>

Fair value at 30 April 2018 is represented by:

	£
Valuation in 2018	134,580
Cost	<u>292,320</u>
	<u>426,900</u>

The investment property was valued on an open market basis at year end by the director, a Chartered Surveyor.

The directors are of the opinion that the market value of the investment property is certainly not less than the valuation shown in the Balance sheet.

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	30.4.18 £	30.4.17 £
Repayable otherwise than by instalments		
Bank loan over 5 years	<u>35,424</u>	<u>43,343</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2018

7. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.18	30.4.17
	£	£
Bank loans	<u>71,210</u>	<u>77,536</u>

8. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 May 2017	220,453	-	220,453
Profit for the year	2,575		2,575
Dividends	(7,300)		(7,300)
Revaluation of investment prop	-	134,580	134,580
At 30 April 2018	<u>215,728</u>	<u>134,580</u>	<u>350,308</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.