Company Registration No. 04818523 (England and Wales)

CMS DEVELOPMENTS LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2016

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Company Registration No. 04818523

CMS DEVELOPMENTS LIMITED

UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		5,628,274		5,441,393
Investments	2		220,000		220,000
			5,848,274		5,661,393
Current assets					
Stocks		1,646,375		1,508,436	
Debtors		334,277		498,325	
Cash at bank and in hand		16,957		-	
		1,997,609		2,006,761	
Creditors: amounts falling due within one year		(899,509)		(1,928,839)	
Net current assets			1,098,100		77,922
Total assets less current liabilities			6,946,374		5,739,315
Creditors: amounts falling due after more than one year			(7,307,595)		(8,772,478)
Net liabilities			(361,221)		(3,033,163)
Capital and reserves					
Called up share capital	3		200		200
Revaluation reserve			929,206		762,223
Profit and loss account			(1,290,627)		(3,795,586)
Shareholders' funds			(361,221)		(3,033,163)

For the financial year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 5 were approved by the board of directors and authorised for issue on 01 June 2016, and are signed on its behalf by:

P A Buckles
Director

1 Accounting policies

Basis of accounting
The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties, and in accordance with the Financial Reporting Standard for Smaller entities (effective January 2015).

Going concern
The financial statements have been prepared on the basis of the company continuing as a going concern for the foreseeable future. This is dependant upon the continued support of Classic Management Services Limited and the company's bankers. Confirmation of this ongoing support has been obtained from Classic Management Services Limited. There is no reason to believe that the bank will withdraw their support.

Cash flow statement
The company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2015) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover
Turnover shown in the account represents both sales of developments and developers fees, exclusive of Value Added Tax . Sales of developments are recognised on the signing of contracts, developers fees are recognised as the contract progresses.

Tangible fixed assets and depreciation
Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	25% straight line

Investment properties
Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike Schedule 4 to the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Investments
Fixed asset investments are stated at cost less provision for diminution in value.

Stock and work in progress
Work in progress is valued on the basis of direct costs. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

1 **Accounting policies (Continued)**

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 February 2015	5,459,631	220,000	5,679,631
Additions	20,324	-	20,324
Revaluation	166,983	-	166,983
At 31 January 2016	5,646,938	220,000	5,866,938
Depreciation			
At 1 February 2015	18,238	-	18,238
Charge for the year	426	-	426
At 31 January 2016	18,664	-	18,664
Net book value			
At 31 January 2016	5,628,274	220,000	5,848,274
At 31 January 2015	5,441,393	220,000	5,661,393

Holdings of more than 20%
The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Haybridge Park Limited	England and Wales	Ordinary	50.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
Haybridge Park Limited	Land company	7,146	7,144

This financial information reflects the accounts for the year ended 31 May 2015.

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
200 Ordinary of £1 each	200	200
Equity shares		
200 Ordinary of £1 each	200	200

3 Share capital	2016	2015 (Continued)
Shares classified as financial liabilities		
1,300,000 Preference of £1 each	1,300,000	1,300,000

4 Ultimate parent company

The company is under the control of the shareholders. There is no ultimate controlling party.