Registration number 03376161

Esterkin Developments Limited

Abbreviated accounts

for the year ended 30 November 2013

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COMPANIES HOUSE

Esterkin Developments Limited
(Registration number 03376161)

Abbreviated balance sheet
as at 30 November 2013

	Notes	2013 £	2013 £	2012 £	2012 £
Fixed assets					
Tangible assets	2		600,000		600,000
Current assets					
Debtors		9,188		7,185	
Cash at bank and in hand		6,859		5,300	
		16,047		12,485	
Creditors: amounts falling due within one year	3	(199,247)		(212,604)	
Net current liabilities			(183,200)		(200,119)
Net assets			416,800		399,881
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve			141,167		141,167
Profit and loss account			275,533		258,614
Shareholders' funds			416,800		399,881

For the year ending 30 November 2013 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006.The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

i) ensuring the company keeps accounting records which comply with Section 386; and

ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small company regime.

Signed on behalf of the Board of Directors on 25 July 2014

N J Esterkin
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	20% Straight line

1.3. Investment property

Investment property comprises freehold and leasehold properties that are held to earn rentals or for capital appreciation or both. Investment property is not depreciated but is stated at fair value based on the valuations by the directors. Fair value is based on current prices for similar properties in the same location and condition. Any gain or loss arising from a change in the fair value is recognised in the profit and loss. Rental income from investment property is recognised on a straight line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total income.

1.4. Taxation

UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the gain or loss expected to arise on sale has been recognised in the financial statements.

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

1.5 Turnover

Turnover represents amounts receivable in respect of property rentals in the UK net of VAT. The company recognizes its turnover on an accrual basis.

2. Fixed assets	Tangible fixed assets £
Cost/revaluation	
At 1 December 2012	629,462
At 30 November 2013	629,462
Depreciation	
At 1 December 2012	29,462
At 30 November 2013	29,462
Net book values	
At 30 November 2013	600,000
At 30 November 2012	600,000

3. Creditors: amounts falling due within one year	2013 £	2012 £
Creditors include the following:		
Bank loan	95,216	121,839

4. Share capital	2013 £	2012 £
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	100	100