

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015
FOR
VESTCAVE LIMITED

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FOR THE YEAR ENDED 31 JULY 2015**

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VESTCAVE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2015**

DIRECTORS:

Mr J M Neill
Mrs J A Neill

SECRETARY:

Mrs J A Neill

REGISTERED OFFICE:

Baddiant
Alley's Lane
Cookham Dean
Maidenhead
Berkshire
SL6 9AE

REGISTERED NUMBER:

02305399 (England and Wales)

ACCOUNTANTS:

Seymour Taylor Audit Limited
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
VESTCAVE LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Vestcave Limited for the year ended 31 July 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Vestcave Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Vestcave Limited and state those matters that we have agreed to state to the Board of Directors of Vestcave Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Vestcave Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Vestcave Limited. You consider that Vestcave Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Vestcave Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Seymour Taylor Audit Limited
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

12 November 2015

ABBREVIATED BALANCE SHEET
31 JULY 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		938,000		938,000
CURRENT ASSETS					
Investments		137,086		81,753	
Cash at bank		<u>22,245</u>		<u>43,212</u>	
		159,331		124,965	
CREDITORS					
Amounts falling due within one year	3	<u>8,903</u>		<u>9,092</u>	
NET CURRENT ASSETS			<u>150,428</u>		<u>115,873</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,088,428		1,053,873
CREDITORS					
Amounts falling due after more than one year	3		<u>805,275</u>		<u>805,275</u>
NET ASSETS			<u>283,153</u>		<u>248,598</u>
CAPITAL AND RESERVES					
Called up share capital	4		61,000		61,000
Revaluation reserve			88,088		88,088
Profit and loss account			<u>134,065</u>		<u>99,510</u>
SHAREHOLDERS' FUNDS			<u>283,153</u>		<u>248,598</u>

The notes on pages 5 to 6 form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 JULY 2015

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 November 2015 and were signed on its behalf by:

Mrs J A Neill - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015**

1. ACCOUNTING POLICIES

Accounting convention

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 April 2008) ("FRSSE").

Turnover

The turnover shown in the profit and loss account represents rents receivable for the year.

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 - straight line - 33% and straight line - 10%

Deferred tax

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Investment properties

The investment properties are shown at their open market value. The surplus or deficit arising from the annual valuation is transferred to the revaluation reserve unless a deficit, or its reversal, on an 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 FRSSE which, unlike 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 is required in order to give a true and fair view.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 August 2014 and 31 July 2015	<u>952,374</u>
DEPRECIATION	
At 1 August 2014 and 31 July 2015	<u>14,374</u>
NET BOOK VALUE	
At 31 July 2015	<u>938,000</u>
At 31 July 2014	<u>938,000</u>

3. CREDITORS

Creditors include an amount of £ 805,275 (2014 - £ 805,275) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
61,000	Ordinary	£1	<u>61,000</u>	<u>61,000</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.