

Registered number
02030107

Churn Valley (Monmouth) Limited

Abbreviated Accounts

30 September 2014

Churn Valley (Monmouth) Limited**Registered number:** 02030107**Abbreviated Balance Sheet****as at 30 September 2014**

	Notes	2014	2013
		£	£
Fixed assets			
Investments	2	1,118,996	1,118,996
Current assets			
Debtors		2,840	2,786
Cash at bank and in hand		4,200	1,374
		<u>7,040</u>	<u>4,160</u>
Creditors: amounts falling due within one year		(108,046)	(104,461)
Net current liabilities		<u>(101,006)</u>	<u>(100,301)</u>
Total assets less current liabilities		<u>1,017,990</u>	<u>1,018,695</u>
Creditors: amounts falling due after more than one year		(142,868)	(174,140)
Net assets		<u>875,122</u>	<u>844,555</u>
Capital and reserves			
Called up share capital	4	124	124
Share premium		9,998	9,998
Revaluation reserve		532,453	532,453
Profit and loss account		332,547	301,980
Shareholders' funds		<u>875,122</u>	<u>844,555</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Director

Approved by the board on 21 April 2015

Churn Valley (Monmouth) Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of the company's activities to customers.

Depreciation

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 it is 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 April 2008) 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 of the act is required to give a true and fair view.

Fixed asset investments

Investments are held at cost less provision for permanent diminution in value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Investments £

Cost

At 1 October 2013	1,118,996
At 30 September 2014	<u>1,118,996</u>

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

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
Consort Properties Limited	Ordinary	100	(23,550)	(1,389)

3 Loans	2014	2013
	£	£
Creditors include:		
Amounts falling due for payment after more than five years	9,870	82,192
Secured bank loans	<u>173,484</u>	<u>225,728</u>

4 Share capital	Nominal	2014	2014	2013
	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	124	<u>124</u>	<u>124</u>

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