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Company Registration No. 02805062 (England and Wales)

CALYAM PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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CALYAM PROPERTIES LIMITED

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CALYAM PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2	3,100,538		2,150,633	
Investments	2		2		2
		<u>3,100,540</u>		<u>2,150,635</u>	
Current assets					
Debtors		242,482		238,093	
Cash at bank and in hand		148		18,098	
		<u>242,630</u>		<u>256,191</u>	
Creditors: amounts falling due within one year		<u>(496,119)</u>		<u>(402,463)</u>	
Net current liabilities		<u>(253,489)</u>		<u>(146,272)</u>	
Total assets less current liabilities		2,847,051		2,004,363	
Creditors: amounts falling due after more than one year	3	(1,330,237)		(1,378,710)	
Provisions for liabilities		<u>(11,784)</u>		<u>(11,631)</u>	
		<u>1,505,030</u>		<u>614,022</u>	
Capital and reserves					
Called up share capital	4		3		3
Revaluation reserve		1,343,688		393,688	
Profit and loss account		161,339		220,331	
Shareholders' funds		<u>1,505,030</u>		<u>614,022</u>	

CALYAM PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2013

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.

Approved by the Board for issue on 29.12.14


Jay
Director

Company Registration No. 02805062

CALYAM PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents rent and similar income receivable, net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Computer equipment	Straight line over 3 years
Fixtures, fittings & equipment	15% reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Investments

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

1.6 Revenue recognition

Property revenue consists of gross rental income on an accruals basis. Rental income receivable in the period from lease commencement to the earlier of lease expiry and any tenant option to break is spread evenly over that period. Any incentive for lessees to enter into a lease agreement and any costs associated with entering into the lease are spread over the same period.

A property is regarded as sold when the significant risks and returns have been transferred to the buyer. For conditional exchanges, sales are recognised as the conditions are satisfied.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted. Deferred tax shall not be recognised on revaluation gains and losses on property unless, by the balance sheet date, the company has entered into a binding agreement to sell the property.

CALYAM PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies (continued)

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 January 2013	2,156,731	2	2,156,733
Revaluation	950,000	-	950,000
	<u>3,106,731</u>	<u>2</u>	<u>3,106,733</u>
At 1 January 2013 & at 31 December 2013	3,106,731	2	3,106,733
Depreciation			
At 1 January 2013	6,098	-	6,098
Charge for the year	95	-	95
	<u>6,193</u>	<u>-</u>	<u>6,193</u>
At 31 December 2013	6,193	-	6,193
Net book value			
At 31 December 2013	<u>3,100,538</u>	<u>2</u>	<u>3,100,540</u>
At 31 December 2012	<u>2,150,633</u>	<u>2</u>	<u>2,150,635</u>

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			
Firmwood Ltd	England and Wales	Ordinary	100.00

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

		Capital and reserves 2013	Profit/(loss) for the year 2013
	Principal activity	£	£
Firmwood Ltd	Dormant	<u>2</u>	<u>-</u>

CALYAM PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

3	Creditors: amounts falling due after more than one year	2013	2012
		£	£
	Analysis of loans repayable in more than five years		
	Total not repayable by instalments and due in more than five years	<u>420,000</u>	<u>727,500</u>
	Total amounts repayable by instalments which are due in more than five years	<u>68,945</u>	<u>465,934</u>

The aggregate amount of creditors for which security has been given amounted to £1,377,633 (2012 - £1,425,029).

4	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	3 Ordinary Shares of £1 each	<u>3</u>	<u>3</u>