

**REGISTRAR COPY**

**CAPITALREPORT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**for the year ended**  
**31st March 2012**

**Company Registration Number 3306681**

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# **CAPITALREPORT LIMITED**

## **Abbreviated Accounts**

**Year ended 31st March 2012**

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# Mitchell Charlesworth

Chartered Accountants  
5 Temple Square Temple Street Liverpool

## CAPITALREPORT LIMITED

### Report to the Director on the Preparation of the Unaudited Statutory Accounts of Capitalreport Limited

Year ended 31st March 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Capitalreport Limited for the year ended 31st March 2012 as set out on pages 2 to 5 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, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/membershandbook](http://www.icaew.com/membershandbook)

This report is made solely to the director of Capitalreport Limited, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Capitalreport Limited and state those matters that we have agreed to state to him, as a body, in this report in accordance with the requirements of AAF 2/10 as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation)

To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Capitalreport Limited and its director for our work or for this report

It is your duty to ensure that Capitalreport Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Capitalreport Limited. You consider that Capitalreport 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 abbreviated accounts of Capitalreport 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 abbreviated accounts



MITCHELL CHARLESWORTH  
Chartered Accountants

5 Temple Square  
Temple Street  
Liverpool  
L2 5RH

16th November 2012

# CAPITALREPORT LIMITED

## Abbreviated Balance Sheet

31st March 2012

	Note	2012 £	2011 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		306,917	306,917
<b>Current assets</b>			
Debtors		90	-
Cash at bank and in hand		94,429	75,688
		94,519	75,688
<b>Creditors: Amounts falling due within one year</b>		<u>145,831</u>	<u>146,370</u>
<b>Net current liabilities</b>		(51,312)	(70,682)
<b>Total assets less current liabilities</b>		255,605	236,235
<b>Government grants</b>	<b>3</b>	3,722	3,722
		<u>251,883</u>	<u>232,513</u>
<b>Capital and reserves</b>			
Called-up equity share capital	<b>5</b>	1,000	1,000
Profit and loss account		250,883	231,513
<b>Shareholders' funds</b>		<u>251,883</u>	<u>232,513</u>

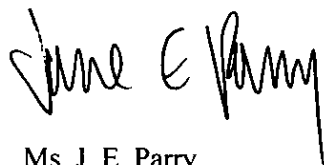
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the Accounts for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, 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 Act relating to Accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 16th November 2012



Ms J E Parry

Company Registration Number 3306681

The notes on pages 3 to 5 form part of these abbreviated accounts

# **CAPITALREPORT LIMITED**

## **Notes to the Abbreviated Accounts**

**Year ended 31st March 2012**

### **1. Accounting policies**

#### **Basis of accounting**

The Accounts have been prepared under the historical cost convention, subject to the departures referred to below

#### **Cash flow statement**

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the accounts on the grounds that the company is small

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **Fixed assets**

The only fixed assets included in the accounts are investment properties and these, in the opinion of the directors, are recorded at open market value

#### **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 have occurred at that date that will result in an obligation to pay more or a right to pay less tax

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### **Financial instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as 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

#### **Deferred government grants**

Capital based grants received in respect of investment properties are credited to a grant reserve

# CAPITALREPORT LIMITED

## Notes to the Abbreviated Accounts

Year ended 31st March 2012

### 2. Fixed assets

	Tangible Assets £
<b>Cost</b>	
At 1st April 2011 and 31st March 2012	<u>306,917</u>
<b>Net book value</b>	
At 31st March 2012	<u>306,917</u>
At 31st March 2011	<u>306,917</u>

The directors' have considered the question of market value of the investment properties and in the light of the steep decline in commercial property values and yields over the past year have taken the decision to write back the whole of the revaluation reserve and they do not wish to depreciate for the reasons stated last year

In the directors' opinion the investment property is stated at open market value at 31st March 2012. The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principles set out in SSAP 19. The directors consider that as the property is not held for consumption but for its investment return, to depreciate it would not give a true and fair view.

SSAP 19 requires investment properties to be revalued annually with the aggregate surplus or deficit being transferred to the revaluation reserve. The directors' have revalued the properties to reflect their opinion of the open market value at 31st December 2012.

### 3. Government grants

	2012 £	2011 £
Received and receivable	<u>3,722</u>	<u>3,722</u>

### 4. Related party transactions

Included within creditors is a Director's current account of £123,050 (2011 £124,290) for Ms J E Parry. The creditors balance also includes accrued interest charged for the year on the director's current account amounting to £7,383 (2011 £7,450) for Ms J E Parry.

The company was under the control of Ms J E Parry throughout the current and previous year.

# **CAPITALREPORT LIMITED**

## **Notes to the Abbreviated Accounts**

**Year ended 31st March 2012**

### **5. Share capital**

#### **Authorised share capital:**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<u><b>1,000</b></u>	<u><b>1,000</b></u>

#### **Allotted, called up and fully paid:**

	<b>2012</b>		<b>2011</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<u><b>1,000</b></u>	<u><b>1,000</b></u>	<u><b>1,000</b></u>	<u><b>1,000</b></u>