

FELVILLE INVESTMENT CO. LTD
ABBREVIATED ACCOUNTS
FOR THE
YEAR ENDED 30 JUNE 2007

COMPANY REGISTRATION NUMBER 719605

TUESDAY



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18/03/2008

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COMPANIES HOUSE

COHEN ARNOLD
Chartered Accountants & Registered Auditors
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

FELVILLE INVESTMENT CO. LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

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FELVILLE INVESTMENT CO. LTD

INDEPENDENT AUDITOR'S REPORT TO FELVILLE INVESTMENT CO. LTD

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of FELVILLE INVESTMENT CO LTD for the year ended 30 June 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION


We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

13 March 2008


COHEN ARNOLD
Chartered Accountants
& Registered Auditors

FELVILLE INVESTMENT CO. LTD

ABBREVIATED BALANCE SHEET

30 JUNE 2007

	Note	2007	2006
		£	£
FIXED ASSETS	2		
Tangible assets		800,389	800,557
Investments		<u>1,936,131</u>	<u>1,936,131</u>
		2,736,520	2,736,688
CURRENT ASSETS			
Stocks		76,500	83,000
Debtors		307,159	282,965
Cash at bank and in hand		<u>962,625</u>	<u>745,961</u>
		1,346,284	1,111,926
CREDITORS: Amounts falling due within one year	3	(1,352,735)	(1,153,165)
NET CURRENT LIABILITIES		(6,451)	(41,239)
TOTAL ASSETS LESS CURRENT LIABILITIES		2,730,069	2,695,449
CREDITORS: Amounts falling due after more than one year	4	(753,378)	(753,457)
		<u>1,976,691</u>	<u>1,941,992</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	1,000	1,000
Revaluation reserve		698,625	698,625
Other reserves		367,019	367,019
Profit and loss account		<u>910,047</u>	<u>875,348</u>
SHAREHOLDERS' FUNDS		<u>1,976,691</u>	<u>1,941,992</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 12/2/08, and are signed on their behalf by



DIRECTOR

The notes on pages 3 to 6 form part of these abbreviated accounts.

FELVILLE INVESTMENT CO. LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2007

1. ACCOUNTING POLICIES

Basis of accounting

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 January 2005)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- (20% per annum)
Fixtures & Fittings	- (25% per annum)
Motor Vehicles	- (25% per annum)
Equipment	- (25% per annum)

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made in full for all material taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for timing differences arising on revaluations of fixed assets which are not intended to be sold, gains on disposals of fixed assets which will be rolled over into replacement assets and earnings of overseas subsidiaries that are not intended to be remitted to the UK. No provision is made for taxation on permanent differences.

Deferred Tax assets are recognised to the extent that it is more likely than not that they will be recovered.

FELVILLE INVESTMENT CO. LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2007

1. ACCOUNTING POLICIES *(continued)*

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.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 July 2006	1,018,705	1,936,131	2,954,836
Additions	5,690	—	5,690
At 30 June 2007	<u>1,024,395</u>	<u>1,936,131</u>	<u>2,960,526</u>
DEPRECIATION			
At 1 July 2006	218,148	—	218,148
Charge for year	5,858	—	5,858
At 30 June 2007	<u>224,006</u>	<u>—</u>	<u>224,006</u>
NET BOOK VALUE			
At 30 June 2007	<u>800,389</u>	<u>1,936,131</u>	<u>2,736,520</u>
At 30 June 2006	<u>800,557</u>	<u>1,936,131</u>	<u>2,736,688</u>

FELVILLE INVESTMENT CO. LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2007

2. FIXED ASSETS (continued)

Investments consist of Freehold Property at Directors Valuation of £1,934,781 (2006 £1,934,781), unquoted shares at cost of £1,250 and shares in subsidiary undertaking at cost of £100

No depreciation is provided on Freehold Property Investments in order that in the Directors' opinion a true and fair view can be given by these Financial Statements. The effect of this policy is unquantifiable given that the Property is Freehold and an objective write-off period cannot therefore be established.

The historic cost of the investment property is £1,236,156 (2006 £1,236,156)

The Company's investment in its subsidiary undertaking represents the cost of acquisition of the whole of the ordinary share capital of Felville Properties Limited, a company which is engaged in Property Investment.

The Capital and Reserves and Profits attributable to the Company from its wholly owned subsidiary undertaking for which group financial statements have not been prepared under the exemption conferred by S248(1) Companies Act 1985 is as follows

	2007 £	2006 £
Aggregate capital and reserves		
Felville Properties Limited	1,133,670	1,121,423
Profit and (loss) for the year		
Felville Properties Limited	12,247	34,460

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	<u>22,000</u>	<u>42,500</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	<u>753,378</u>	<u>753,457</u>

FELVILLE INVESTMENT CO. LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2007

5. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>