

Registration number 03311996

Cumbrae Limited

Abbreviated accounts

for the year ended 31 December 2012



Cumbrae Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

Cumbrae Limited

**Report to the Director on the preparation
of unaudited financial statements of Cumbrae Limited
for the year ended 31 December 2012**

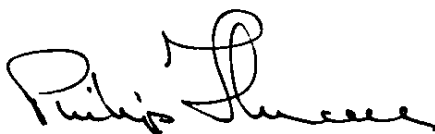
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Cumbrae Limited for the year ended 31 December 2012 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

This report is made to the company's director in accordance with the terms of our engagement Our work has been undertaken solely to prepare for your approval the accounts of Cumbrae Limited and state those matters that we have agreed to state to the company's director, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/) To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report

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

We have not been instructed to carry out an audit of the financial statements 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 financial statements



**Accountancy Business Corporation Ltd
Chartered Certified Accountants
Penvose House
Broad Lane
Upper Bucklebury
Reading
Berks RG7 6QH**

16 September 2013

Cumbræ Limited

**Abbreviated balance sheet
as at 31 December 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,744		1,056
Investments	2		2,525,988		2,207,500
			2,527,732		2,208,556
Current assets					
Debtors		103,577		26,816	
Cash at bank and in hand		-		120,369	
		103,577		147,185	
Creditors: amounts falling due within one year		(33,647)		(19,721)	
Net current assets			69,930		127,464
Total assets less current liabilities			2,597,662		2,336,020
Creditors: amounts falling due after more than one year	3		(1,240,000)		(868,921)
Net assets			1,357,662		1,467,099
Capital and reserves					
Called up share capital	4		1,000		1,000
Other reserves			1,321,985		1,444,471
Profit and loss account			34,677		21,628
Shareholders' funds			1,357,662		1,467,099

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

Cumbrae Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 December 2012**

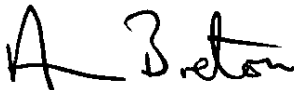
In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2012 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 16 September 2013 and signed on its behalf by

A R M Breton
Director



Registration number 03311996

The notes on pages 4 to 5 form an integral part of these financial statements.

Cumbræ Limited

Notes to the abbreviated financial statements for the year ended 31 December 2012

1. Accounting policies

1.1 Accounting convention

The accounts are 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)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of property rentals for the year

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% Reducing balance
Fixtures, fittings and equipment	-	25% Reducing balance

1.4. Investments

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

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost or valuation			
At 1 January 2012	20,181	2,207,500	2,227,681
Additions	1,267	440,974	442,241
Revaluation	-	(122,486)	(122,486)
At 31 December 2012	21,448	2,525,988	2,547,436
Depreciation and			
At 1 January 2012	19,125	-	19,125
Charge for year	579	-	579
At 31 December 2012	19,704	-	19,704
Net book values			
At 31 December 2012	1,744	2,525,988	2,527,732
At 31 December 2011	1,056	2,207,500	2,208,556

Cumbræ Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2012**

continued

3. Creditors' amounts falling due after more than one year	2012 £	2011 £
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Creditors include the following

Instalments repayable after more than five years	<u>(1,240,000)</u>	<u>(868,921)</u>
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Bank loans amounting to £1,240,000 (2011 £868,921) are secured by priority legal charges over the portfolio of properties and a debenture of the company. The loan bears interest at 2.5% over LIBOR.

4. Share capital	2012 £	2011 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>