

COMPANY REGISTRATION NUMBER 00719605

FELVILLE INVESTMENT CO. LIMITED
ABBREVIATED ACCOUNTS
FOR
30 JUNE 2015

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FELVILLE INVESTMENT CO. LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2015

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FELVILLE INVESTMENT CO. LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		815,568	819,266
Investments		<u>1,963,216</u>	<u>2,072,911</u>
		2,778,784	2,892,177
CURRENT ASSETS			
Stocks		227,350	217,250
Debtors		790,712	897,305
Cash at bank and in hand		<u>262,372</u>	<u>120,916</u>
		1,280,434	1,235,471
CREDITORS: Amounts falling due within one year	3	<u>(706,922)</u>	<u>(824,348)</u>
NET CURRENT ASSETS		<u>573,512</u>	<u>411,123</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,352,296</u>	<u>3,303,300</u>
CREDITORS: Amounts falling due after more than one year	4	<u>(431,086)</u>	<u>(478,336)</u>
		<u>2,921,210</u>	<u>2,824,964</u>
CAPITAL AND RESERVES			
Called up equity share capital	5	1,000	1,000
Revaluation reserve		698,844	821,655
Other reserves		367,019	367,019
Profit and loss account		<u>1,854,347</u>	<u>1,635,290</u>
SHAREHOLDERS' FUNDS		<u>2,921,210</u>	<u>2,824,964</u>

For the year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 19/11/15

Mr A Sprung
Director

Company Registration Number: 00719605

The notes on pages 2 to 5 form part of these abbreviated accounts.

FELVILLE INVESTMENT CO. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2015

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 April 2008).

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 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)

Investment properties

Investment properties are included in the balance sheet at their market value.

Surpluses and temporary deficits are transferred to the revaluation reserve and on realisation transferred to the Profit and Loss Account as a reserve movement. Deficits which are expected to be permanent are charged to the Profit and Loss Account and subsequent reversals are credited to the Profit and Loss Account in the same way.

Stocks

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

FELVILLE INVESTMENT CO. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES *(continued)*

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.

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 2014	1,097,116	2,072,911	3,170,027
Additions	787	13,116	13,903
Revaluation	—	(122,811)	(122,811)
At 30 June 2015	1,097,903	1,963,216	3,061,119
DEPRECIATION			
At 1 July 2014	277,850	—	277,850
Charge for year	4,485	—	4,485
At 30 June 2015	282,335	—	282,335
NET BOOK VALUE			
At 30 June 2015	815,568	1,963,216	2,778,784
At 30 June 2014	819,266	2,072,911	2,892,177

FELVILLE INVESTMENT CO. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2015

2. FIXED ASSETS *(continued)*

Investments consist of Freehold Property at Directors Valuation of £2,088,116 (2014: £2,075,000), unquoted shares at cost of £15,000 and shares in subsidiary undertaking at cost of £100.

The Company's investment properties were valued by Mr. A Sprung (a Director) in consultation with a RICS qualified surveyors and a business valuation manager of an estate agents.

In the event of the realisation of the company's investment properties at an amount equal to the valuation recorded in the financial statements, a liability to corporation tax on chargeable gains would arise which is estimated to be £164,000 (2014: £164,000). No provision has been made for this in the financial statements in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

In accordance with the company's stated accounting policy (Note 1) no depreciation has been provided in respect of the freehold properties, nor on leasehold properties having an unexpired term of more than fifty years which are held for investment purposes.

The historical cost of the investment property is £1,266,461 (2014: £1,253,345).

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 is as follows:

	2015 £	2014 £
Aggregate capital and reserves		
Felville Properties Limited	1,347,522	1,369,904
Profit and (loss) for the year		
Felville Properties Limited	32,648	44,188

Under the provision of section 383(3c) of the Companies Act 2006 the company is exempt from preparing consolidated accounts, therefore the accounts show information about the company as an individual entity.

3. CREDITORS: Amounts falling due within one year

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

	2015 £	2014 £
Bank loans and overdrafts	<u>44,000</u>	<u>41,000</u>

FELVILLE INVESTMENT CO. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2015

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:

	2015	2014
	£	£
Bank loans and overdrafts	<u>431,086</u>	<u>478,336</u>

5. SHARE CAPITAL

Authorised share capital:

	2015	2014
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2015		2014
	No	£	No
	£		£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>