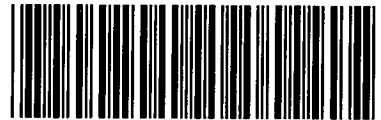


COMPANY REGISTRATION NUMBER 00719605

**FELVILLE INVESTMENT CO. LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**30 JUNE 2014**

WEDNESDAY



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**FELVILLE INVESTMENT CO. LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2014**

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# FELVILLE INVESTMENT CO. LIMITED

## ABBREVIATED BALANCE SHEET

30 JUNE 2014

|  |          | 2014             | 2013             |
|--|----------|------------------|------------------|
|  | Note     | £                | £                |
| <b>FIXED ASSETS</b>  | <b>2</b> |                  |                  |
| Tangible assets  |          | 819,266          | 803,547          |
| Investments  |          | 2,072,911        | 2,023,056        |
|  |          | <u>2,892,177</u> | <u>2,826,603</u> |
| <b>CURRENT ASSETS</b>  |          |                  |                  |
| Stocks   |          | 217,250          | 225,000          |
| Debtors  |          | 897,305          | 760,634          |
| Cash at bank and in hand                                       |          | 120,916          | 131,809          |
|  |          | <u>1,235,471</u> | <u>1,117,443</u> |
| <b>CREDITORS: Amounts falling due within one year</b>          | <b>3</b> | <u>(824,348)</u> | <u>(834,600)</u> |
| <b>NET CURRENT ASSETS</b>                                      |          | <u>411,123</u>   | <u>282,843</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |          | <u>3,303,300</u> | <u>3,109,446</u> |
| <b>CREDITORS: Amounts falling due after more than one year</b> | <b>4</b> | <u>(478,336)</u> | <u>(521,329)</u> |
|  |          | <u>2,824,964</u> | <u>2,588,117</u> |
| <b>CAPITAL AND RESERVES</b>                                    |          |                  |                  |
| Called-up equity share capital                                 | <b>5</b> | 1,000            | 1,000            |
| Revaluation reserve  |          | 821,655          | 771,800          |
| Other reserves   |          | 367,019          | 367,019          |
| Profit and loss account  |          | 1,635,290        | 1,448,298        |
| <b>SHAREHOLDERS' FUNDS</b>                                     |          | <u>2,824,964</u> | <u>2,588,117</u> |

For the year ended 30 June 2014 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 by the directors and authorised for issue on 16 March 2015, and are signed on their behalf by:



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 2014**

### **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 directors, 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.

#### **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. LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2014

### 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<br>Assets<br>£ | Investments<br>£ | Total<br>£       |
|--------------------------|-------------------------|------------------|------------------|
| <b>COST OR VALUATION</b> |                         |                  |                  |
| At 1 July 2013           | 1,075,679               | 2,023,056        | 3,098,735        |
| Additions                | 21,437                  | —                | 21,437           |
| Revaluation              | —                       | 49,855           | 49,855           |
| <b>At 30 June 2014</b>   | <b>1,097,116</b>        | <b>2,072,911</b> | <b>3,170,027</b> |
| <b>DEPRECIATION</b>      |                         |                  |                  |
| At 1 July 2013           | 272,132                 | —                | 272,132          |
| Charge for year          | 5,718                   | —                | 5,718            |
| <b>At 30 June 2014</b>   | <b>277,850</b>          | <b>—</b>         | <b>277,850</b>   |
| <b>NET BOOK VALUE</b>    |                         |                  |                  |
| <b>At 30 June 2014</b>   | <b>819,266</b>          | <b>2,072,911</b> | <b>2,892,177</b> |
| At 30 June 2013          | 803,547                 | 2,023,056        | 2,826,603        |

# FELVILLE INVESTMENT CO. LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2014

### 2. FIXED ASSETS (*continued*)

Investments consist of Freehold Property at Directors Valuation of £2,075,000 (2013: £2,007,956), 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 (2013: £154,500). 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 £1,253,345 (2012: £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 is as follows:

|                                       | 2014<br>£ | 2013<br>£ |
|---------------------------------------|-----------|-----------|
| <b>Aggregate capital and reserves</b> |           |           |
| Felville Properties Limited           | 1,118,548 | 1,118,260 |
| <b>Profit and (loss) for the year</b> |           |           |
| Felville Properties Limited           | 48,988    | (70,589)  |

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:

|                           | 2014<br>£     | 2013<br>£     |
|---------------------------|---------------|---------------|
| Bank loans and overdrafts | <u>41,000</u> | <u>41,000</u> |

# FELVILLE INVESTMENT CO. LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2014

### 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:

|                           | 2014           | 2013           |
|---------------------------|----------------|----------------|
|                           | £              | £              |
| Bank loans and overdrafts | <u>478,336</u> | <u>521,329</u> |

### 5. SHARE CAPITAL

Authorised share capital:

|                                  | 2014         | 2013         |
|----------------------------------|--------------|--------------|
|                                  | £            | £            |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

Allotted, called up and fully paid:

|                            | 2014         |              | 2013         |
|----------------------------|--------------|--------------|--------------|
|                            | No           | £            | No           |
|                            | £            |              | £            |
| Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> |