

**FELVILLE INVESTMENT CO. LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE**  
**YEAR ENDED 30 JUNE 2008**

**COMPANY REGISTRATION NUMBER 719605**



**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 2008**

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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 5, together with the financial statements of FELVILLE INVESTMENT CO. LTD for the year ended 30 June 2008 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

*24 December 2008*

*Cohen Arnold*

COHEN ARNOLD  
Chartered Accountants  
& Registered Auditors

# FELVILLE INVESTMENT CO. LTD

## ABBREVIATED BALANCE SHEET

30 JUNE 2008

	Note	2008	2007
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		798,203	800,389
Investments		<u>1,936,131</u>	<u>1,936,131</u>
		<b>2,734,334</b>	<b>2,736,520</b>
<b>CURRENT ASSETS</b>			
Stocks		81,750	76,500
Debtors		501,916	307,159
Cash at bank and in hand		<u>177,529</u>	<u>962,625</u>
		<b>761,195</b>	<b>1,346,284</b>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<b>(766,919)</b>	<b>(1,352,735)</b>
<b>NET CURRENT LIABILITIES</b>		<b>(5,724)</b>	<b>(6,451)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,728,610</b>	<b>2,730,069</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<b>(722,077)</b>	<b>(753,378)</b>
		<b><u>2,006,533</u></b>	<b><u>1,976,691</u></b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	1,000	1,000
Revaluation reserve		698,625	698,625
Other reserves		367,019	367,019
Profit and loss account		<u>939,889</u>	<u>910,047</u>
<b>SHAREHOLDERS' FUNDS</b>		<b><u>2,006,533</u></b>	<b><u>1,976,691</u></b>

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 17/1/08, and are signed on their behalf by:

.....  .....

DIRECTOR

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

**FELVILLE INVESTMENT CO. LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2008**

**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 2007).

**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.

**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.

**FELVILLE INVESTMENT CO. LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2008**

**2. FIXED ASSETS**

	Tangible Assets £	Investments £	Total £
<b>COST OR VALUATION</b>			
At 1 July 2007	1,024,395	1,936,131	2,960,526
Additions	2,946	–	2,946
<b>At 30 June 2008</b>	<u>1,027,341</u>	<u>1,936,131</u>	<u>2,963,472</u>
<b>DEPRECIATION</b>			
At 1 July 2007	224,006	–	224,006
Charge for year	5,132	–	5,132
<b>At 30 June 2008</b>	<u>229,138</u>	<u>–</u>	<u>229,138</u>
<b>NET BOOK VALUE</b>			
<b>At 30 June 2008</b>	<u>798,203</u>	<u>1,936,131</u>	<u>2,734,334</u>
At 30 June 2007	<u>800,389</u>	<u>1,936,131</u>	<u>2,736,520</u>

Investments consist of Freehold Property at Directors Valuation of £1,934,781 (2007: £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 (2007: £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:

	2008 £	2007 £
<b>Aggregate capital and reserves</b>		
Felville Properties Limited	1,148,908	1,133,670
<b>Profit and (loss) for the year</b>		
Felville Properties Limited	15,238	12,247

**FELVILLE INVESTMENT CO. LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2008**

**3. CREDITORS: Amounts falling due within one year**

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

	2008	2007
	£	£
Bank loans and overdrafts	<u>27,000</u>	<u>22,000</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:

	2008	2007
	£	£
Bank loans and overdrafts	<u>722,077</u>	<u>753,378</u>

**5. SHARE CAPITAL**

**Authorised share capital:**

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

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

	2008		2007
	No	£	No
	1,000	1,000	1,000
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>