

REGISTERED NUMBER: 00668282 (England and Wales)

Financial Statements
for the Year Ended 31 March 2017
for
Calke Property Investments Limited

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for the Year Ended 31 March 2017

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Calke Property Investments Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

Mrs W A Lambert
G R D Lambert

REGISTERED OFFICE:

The Mills
Canal Street
Derby
DE1 2RJ

REGISTERED NUMBER:

00668282 (England and Wales)

ACCOUNTANTS:

Bates Weston LLP
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

Calke Property Investments Limited (Registered number: 00668282)

Balance Sheet
31 March 2017

		2017		2016 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	3		1,300		1,530
Investments	4		83,067		83,067
Investment property	5		<u>680,000</u>		<u>680,000</u>
			<u>764,367</u>		<u>764,597</u>
CURRENT ASSETS					
Debtors	6	3,839		4,014	
Cash at bank		<u>65,321</u>		<u>89,231</u>	
		69,160		93,245	
CREDITORS					
Amounts falling due within one year	7	<u>8,241</u>		<u>17,143</u>	
NET CURRENT ASSETS			<u>60,919</u>		<u>76,102</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			825,286		840,699
PROVISIONS FOR LIABILITIES	8		<u>33,000</u>		<u>38,000</u>
NET ASSETS			<u>792,286</u>		<u>802,699</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Capital redemption reserve	9		82,904		82,904
Fair value reserve	9		350,583		345,583
Retained earnings	9		<u>358,699</u>		<u>374,112</u>
SHAREHOLDERS' FUNDS			<u>792,286</u>		<u>802,699</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 21 December 2017 and were signed on its behalf by:

G R D Lambert - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Calke Property Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents amounts receivable for rents.

Investment property

Investment property is not depreciated but is revalued annually at its fair value in accordance with the Financial Reporting Standard 102 (Section 1A) which is contrary to the requirement of the Companies Act 2006 for all fixed assets to be depreciated. This is necessary for the financial statements to show a true and fair view. Any aggregate surplus or deficit arising from changes in fair value is transferred to a fair value reserve. The effect of this departure is given in the investment property notes.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Deferred tax

Provision is made at current rates for taxation deferred in respect of all material timing differences, including provision made for potential tax arising on assets which have been revalued.

Investments

Fixed asset investments are stated at cost less any permanent diminution in value.

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2016	
and 31 March 2017	<u>14,106</u>
DEPRECIATION	
At 1 April 2016	12,576
Charge for year	<u>230</u>
At 31 March 2017	<u>12,806</u>
NET BOOK VALUE	
At 31 March 2017	<u>1,300</u>
At 31 March 2016	<u>1,530</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2016 and 31 March 2017	<u>83,067</u>
NET BOOK VALUE	
At 31 March 2017	<u>83,067</u>
At 31 March 2016	<u>83,067</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016 and 31 March 2017	<u>680,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>680,000</u>
At 31 March 2016	<u>680,000</u>

Fair value at 31 March 2017 is represented by:

	£
Valuation in 2017	<u>680,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2017	2016 as restated
	£	£
Cost	<u>296,417</u>	<u>296,417</u>
Aggregate depreciation	<u>(94,705)</u>	<u>(82,849)</u>

Investment property was valued on a fair value basis on 31 March 2017 by the directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016 as restated
	£	£
Trade debtors	1,965	2,313
Prepayments and accrued income	<u>1,874</u>	<u>1,701</u>
	<u>3,839</u>	<u>4,014</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016 as restated
	£	£
Tax	3,704	4,789
Director's loan account	1	7,255
Accruals and deferred income	4,536	5,099
	<u>8,241</u>	<u>17,143</u>

8. PROVISIONS FOR LIABILITIES

	2017	2016 as restated
	£	£
Deferred tax	<u>33,000</u>	<u>38,000</u>
		Deferred tax
		£
Balance at 1 April 2016		38,000
Credit to profit and loss account		<u>(5,000)</u>
Balance at 31 March 2017		<u>33,000</u>

9. RESERVES

	Retained earnings £	Capital redemption reserve £	Fair value reserve £	Totals £
At 1 April 2016	379,588	82,904	345,583	808,075
Prior year adjustment	<u>(5,476)</u>			<u>(5,476)</u>
	374,112			802,599
Profit for the year	19,587			19,587
Dividends	<u>(30,000)</u>			<u>(30,000)</u>
Deferred tax transfer	<u>(5,000)</u>	-	5,000	-
At 31 March 2017	<u>358,699</u>	<u>82,904</u>	<u>350,583</u>	<u>792,186</u>

10. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the year ended 31 March 2017.

The transition date is 1 April 2015.

There was on transition an adjustment to include a provision for deferred tax on the revalued investment property. This reduces reserves brought forward at 1 April 2017 by £38,000.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.