

COMPANIES REGISTER COPY

Cedargate Investment Co. Limited
Abbreviated Financial Statements
For the year ended
31 December 2007

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Cedargate Investment Co. Limited

Abbreviated Accounts

Year ended 31 December 2007

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Cedargate Investment Co. Limited

Abbreviated Balance Sheet

31 December 2007

		2007		2006	
	Note	£	£	£	£
Fixed Assets	2				
Tangible assets			1,338,750		1,338,750
Current Assets					
Stocks		-		500,000	
Debtors		471,932		477,536	
Cash at bank and in hand		123,233		64,931	
		<u>595,165</u>		<u>1,042,467</u>	
Creditors: Amounts Falling due Within One Year	3	<u>419,749</u>		<u>43,694</u>	
Net Current Assets			175,416		998,773
Total Assets Less Current Liabilities			1,514,166		2,337,523
Creditors: Amounts Falling due after More than One Year	4		-		988,968
Provisions for Liabilities			-		21,495
			<u>1,514,166</u>		<u>1,327,060</u>
Capital and Reserves					
Called-up equity share capital	5		100		100
Revaluation reserve			1,264,564		1,264,564
Profit and loss account			249,502		62,396
Shareholders' Funds			<u>1,514,166</u>		<u>1,327,060</u>

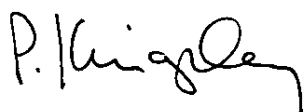
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 ~~15 December 2008~~ and are signed on their behalf by:



Mr P.D. Kingsley
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

Cedargate Investment Co. Limited

Notes to the Abbreviated Accounts

Year ended 31 December 2007

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.

Investment Properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

Cedargate Investment Co. Limited

Notes to the Abbreviated Accounts

Year ended 31 December 2007

2. Fixed Assets

	Tangible Assets £
Cost or Valuation	
At 1 January 2007 and 31 December 2007	<u>1,338,750</u>
Depreciation	<u>-</u>
Net Book Value	
At 31 December 2007	<u>1,338,750</u>
At 31 December 2006	<u>1,338,750</u>

3. Creditors: Amounts Falling due Within One Year

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

	2007 £	2006 £
Bank loans and overdrafts	<u>368,095</u>	<u>-</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:

	2007 £	2006 £
Bank loans and overdrafts	<u>-</u>	<u>988,968</u>

5. Share Capital

Authorised share capital:

	2007 £	2006 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007 No.	£	2006 No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>