

COMPANIES HOUSE

Cedargate Investment Co. Limited
Abbreviated Financial Statements
For the year ended
31 December 2009

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COMPANIES HOUSE

Cedargate Investment Co. Limited

Abbreviated Accounts

Year ended 31 December 2009

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Cedargate Investment Co. Limited

Abbreviated Balance Sheet

31 December 2009

	Note	2009 £	2008 £
Fixed Assets	2		
Tangible assets		1,350,000	1,338,750
Current Assets			
Debtors		520,800	520,000
Creditors: Amounts Falling due Within One Year	3	<u>300,163</u>	<u>322,199</u>
Net Current Assets		220,637	197,801
Total Assets Less Current Liabilities		<u>1,570,637</u>	<u>1,536,551</u>
Capital and Reserves			
Called-up equity share capital	4	100	100
Revaluation reserve		1,275,814	1,264,564
Profit and loss account		294,723	271,887
Shareholders' Funds		<u>1,570,637</u>	<u>1,536,551</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 19 June 2010, and are signed on their behalf by



Mr P D Kingsley
Director

Company Registration Number 730690

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 2009

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)

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 FRSSE which, unlike regulations made under Section 396 of the Companies Act 2006, 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.

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 2009

2. Fixed Assets

	Tangible Assets £
Cost or Valuation	
At 1 January 2009	1,338,750
Revaluation	<u>11,250</u>
At 31 December 2009	<u>1,350,000</u>
Depreciation	<u>—</u>
Net Book Value	
At 31 December 2009	<u>1,350,000</u>
At 31 December 2008	<u>1,338,750</u>

The investment properties were valued by the directors of the company, at open market value in 2009

3. Creditors: Amounts Falling due Within One Year

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

	2009 £	2008 £
Bank loans and overdrafts	<u>248,874</u>	<u>272,396</u>

4. Share Capital

Authorised share capital:

	2009 £	2008 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>