

Registered no: 00577378

CALDER INVESTMENTS LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS

For the Year Ended

31 December 2015

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COMPANIES HOUSE

CALDER INVESTMENTS LIMITED

Company No: 00577378 ABBREVIATED BALANCE SHEET As at 31 December 2015

	Notes	£	2015 £	£	2014 £
Fixed Assets					
Tangible fixed assets	2		13,254		26,114
Investment property	3		3,974,000		4,384,000
Fixed asset investments	4		2		2
			<u>3,987,256</u>		<u>4,410,116</u>
Current Assets					
Debtors		48,765		54,336	
Cash at bank		<u>207,299</u>		<u>362,158</u>	
		256,064		416,494	
Creditors					
Amounts falling due within one year		<u>(1,538,757)</u>		<u>(1,490,724)</u>	
Net Current Liabilities			<u>(1,282,693)</u>		<u>(1,074,230)</u>
Total Assets Less Current Liabilities			<u>2,704,563</u>		<u>3,335,886</u>
Capital and Reserves					
Called up share capital	5		1,000		1,000
Investment property reserve			2,824,372		3,234,372
Profit and loss account			<u>(120,809)</u>		<u>100,514</u>
Shareholder Funds			<u>2,704,563</u>		<u>3,335,886</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 475 and Section 477 of the Companies Act 2006 and the members have not required the company to obtain an audit under Section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its result for the period then ended in accordance with the requirements of Section 396, and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and were approved and authorised for issue by the Board and were signed on its behalf on 25 April 2016.

P A Nicholas
Director



CALDER INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **For the Year Ended 31 December 2015**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared on a going concern basis under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 CASH FLOW

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement.

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of rents receivable exclusive of Value Added Tax.

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:-

Fixtures & Fittings	-	10% straight line
Office Equipment	-	25% straight line
Motor Vehicles	-	25% straight line

1.5 INVESTMENTS

Investments in subsidiaries are valued at cost less provision for impairment.

1.6 INVESTMENT PROPERTIES

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

CALDER INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the Year Ended 31 December 2015

1. ACCOUNTING POLICIES Continued...

1.7 OPERATING LEASES

Rentals under operating leases are charged on a straight line basis over the lease term. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.8 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse. Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	Furniture, fittings & equipment	Motor Vehicles	Total
Cost			
At 1 January 2015	19,712	45,348	65,060
Additions	-	-	-
Disposals	(8,410)	-	(8,410)
At 31 December 2015	11,302	45,348	56,650
Depreciation			
At 1 January 2015	16,492	22,454	38,946
Charge for the year	1,523	11,337	12,860
Disposals	(8,410)	-	(8,410)
At 31 December 2015	9,605	33,791	43,396
Net Book Value			
At 31 December 2015	1,697	11,557	13,254
At 31 December 2014	3,220	22,894	26,114

CALDER INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the Year Ended 31 December 2015

3. INVESTMENT PROPERTY

	Freehold Land & Buildings	Long Term Leasehold Land	Total
	£	£	£
Valuation			
At 1 January 2015	3,019,000	1,365,000	4,384,000
Additions	-	-	-
Revaluation	-	-	-
Disposals	(410,000)	-	(410,000)
At 31 December 2015	<u>2,609,000</u>	<u>1,365,000</u>	<u>3,974,000</u>
Comprising			
Cost	549,623	600,005	1,149,628
Annual revaluation surplus:			
2007 and prior	1,758,030	480,284	2,238,314
2008	(54,639)	84,711	30,072
2013	30,000	-	30,000
2014	325,986	200,000	525,986
	<u>2,609,000</u>	<u>1,365,000</u>	<u>3,974,000</u>

The director has valued the investment property at 31 December 2015 on an open market basis.

No provision has been made for potential deferred tax of £280,000 (2014 - £334,000), which would arise if the property was to be sold for the value included in the accounts.

4. FIXED ASSET INVESTMENTS

	Unlisted Investment £
Cost or valuation	
At 1 January 2015 and 31 December 2015	<u>2</u>

CALDER INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the Year Ended 31 December 2015

5. SHARE CAPITAL

	2015 £	2014
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

6. TRANSACTIONS WITH DIRECTORS

Included within debtors due within one year is a loan of £29,048 (2014 £24,645) to P A Nicholas, a director. The maximum amount outstanding during the year was £29,048 (2014 £24,645).

7. CONTINGENT LIABILITIES

The company has given composite cross corporate guarantees and debentures to its bankers in respect of its fellow group companies.

8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's ultimate parent undertaking is P.A.N. Holdings Limited a company incorporated in Great Britain. The ultimate controlling party is P.A. Nicholas.