

Company Registration Number 01232292

PIXDENE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2015

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PIXDENE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

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PIXDENE LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		1,711,791	1,465,721
CURRENT ASSETS			
Debtors		11,673	12,068
Cash at bank and in hand		16,204	20,255
		<u>27,877</u>	<u>32,323</u>
CREDITORS: Amounts falling due within one year		<u>(67,837)</u>	<u>(77,591)</u>
NET CURRENT LIABILITIES		<u>(39,960)</u>	<u>(45,268)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,671,831</u>	<u>1,420,453</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Revaluation reserve		1,573,295	1,323,295
Profit and loss account		98,436	97,058
SHAREHOLDERS' FUNDS		<u>1,671,831</u>	<u>1,420,453</u>

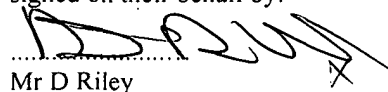
For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 16/2/16, and are signed on their behalf by:


 Mr D Riley

Company Registration Number: 01232292

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

PIXDENE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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:

Fixtures and fittings	- 25% Reducing balance method
Equipment	- 33.33% Straight line method

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 Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike 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.

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.

PIXDENE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 April 2014	1,471,378
Revaluation	<u>250,000</u>
At 31 March 2015	<u><u>1,721,378</u></u>
DEPRECIATION	
At 1 April 2014	5,657
Charge for year	<u>3,930</u>
At 31 March 2015	<u><u>9,587</u></u>
NET BOOK VALUE	
At 31 March 2015	<u><u>1,711,791</u></u>
At 31 March 2014	<u><u>1,465,721</u></u>

The directors consider the net book value of investment property at 31 March 2015 equates to the market value.

3. SHARE CAPITAL

Authorised share capital:

	2015 £	2014 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2015 No	£	2014 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>