

HANDSWOLD INVESTMENTS LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014

WEDNESDAY



A16 *A331DWU9* #161
05/03/2014
COMPANIES HOUSE

HANDSWOLD INVESTMENTS LIMITED
REGISTERED NUMBER 03865871

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		1,200,000		1,200,000
Investments	3		593,187		593,187
			<u>1,793,187</u>		<u>1,793,187</u>
CURRENT ASSETS					
Cash at bank		260,984		275,973	
CREDITORS amounts falling due within one year		<u>(681,094)</u>		<u>(681,112)</u>	
NET CURRENT LIABILITIES			<u>(420,110)</u>		<u>(405,139)</u>
NET ASSETS			<u>1,373,077</u>		<u>1,388,048</u>
CAPITAL AND RESERVES					
Called up share capital	4		2,000		2,000
Share premium account			99,000		99,000
Revaluation reserve			850,000		850,000
Profit and loss account			<u>422,077</u>		<u>437,048</u>
SHAREHOLDERS' FUNDS			<u>1,373,077</u>		<u>1,388,048</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 17 February 2014


J A B Short
 Director

The notes on pages 2 to 4 form part of these financial statements

HANDSWOLD INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2014

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 under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Rental income

Rental income represents the rents due for the year under an operating lease which relates to property within the United Kingdom.

1.3 Fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following bases:

1.4 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.

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

HANDSWOLD INVESTMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014**

1. ACCOUNTING POLICIES (continued)

1.7 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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.

1.8 Going concern

The company is reliant on the continuing finance provided by the subsidiary company and the directors expect this facility to be available for the foreseeable future.

2 TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 February 2013 and 31 January 2014	1,200,000
Depreciation	
At 1 February 2013 and 31 January 2014	-
Net book value	
At 31 January 2014	1,200,000
At 31 January 2013	1,200,000

Investment properties are valued by the directors on an open market existing use basis.

If the investment properties had not been revalued they would have been included in the accounts at a total cost figure of £350,000 (2013 £350,000).

3. FIXED ASSET INVESTMENTS

	£
Cost	
At 1 February 2013 and 31 January 2014	593,187
Net book value	
At 31 January 2014	593,187
At 31 January 2013	593,187

Subsidiary undertakings

The following was a subsidiary undertaking of the company

HANDSWOLD INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2014

3. FIXED ASSET INVESTMENTS (continued)

The aggregate of the share capital and reserves as at 31 January 2014 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Handswold Properties (Chesterfield) Limited	615,599	-

4. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
1,000 "A" Ordinary shares of £1 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>