

**Registered Number 05852075**

**LANCEBURY ESTATES LTD**

**Abbreviated Accounts**

**31 December 2013**

## LANCEBURY ESTATES LTD

Registered Number 05852075

## Abbreviated Balance Sheet as at 31 December 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	1,532,351	1,532,351
		<u>1,532,351</u>	<u>1,532,351</u>
<b>Current assets</b>			
Debtors		43,468	36,886
Cash at bank and in hand		2,750	-
		<u>46,218</u>	<u>36,886</u>
<b>Creditors: amounts falling due within one year</b>		(71,130)	(97,562)
<b>Net current assets (liabilities)</b>		<u>(24,912)</u>	<u>(60,676)</u>
<b>Total assets less current liabilities</b>		<u>1,507,439</u>	<u>1,471,675</u>
<b>Creditors: amounts falling due after more than one year</b>		(1,100,000)	(1,100,000)
<b>Provisions for liabilities</b>		(26,848)	(23,844)
<b>Total net assets (liabilities)</b>		<u>380,591</u>	<u>347,831</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve		99,900	99,900
Profit and loss account		280,591	247,831
<b>Shareholders' funds</b>		<u>380,591</u>	<u>347,831</u>

- For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 September 2014

And signed on their behalf by:

**J N SHEPHERD, Director**

LANCEBURY ESTATES LTD

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**Notes to the Abbreviated Accounts for the period ended 31 December 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover arises from the company's principal activity and revenue is recognised for accounting purposes when rentals are receivable (exclusive of VAT).

**Other accounting policies****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. The 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.

**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.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

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 of timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 January 2013	1,532,351
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	<u>1,532,351</u>
<b>Depreciation</b>	
At 1 January 2013	-
Charge for the year	-
On disposals	-
At 31 December 2013	<u>-</u>
<b>Net book values</b>	
At 31 December 2013	<u>1,532,351</u>
At 31 December 2012	<u>1,532,351</u>

The investment property was valued at 31 December 2013 and 31 December 2012 by the directors, on an open market value for existing use basis.