

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

FOR

GAERWEN PROPERTIES LIMITED

GAERWEN PROPERTIES LIMITED (REGISTERED NUMBER: 08248856)

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FOR THE YEAR ENDED 31 MARCH 2014

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GAERWEN PROPERTIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

DIRECTORS: Mr J A Pickering
Mrs C J Pickering

REGISTERED OFFICE: Rough Hill
Marlston- Cum- Lache
Chester
Cheshire
CH4 9JS

REGISTERED NUMBER: 08248856 (England and Wales)

ACCOUNTANTS: Allens Accountants Limited
Chartered Accountants
123 Wellington Road South
Stockport
Cheshire
SK1 3TH

GAERWEN PROPERTIES LIMITED (REGISTERED NUMBER: 08248856)**ABBREVIATED BALANCE SHEET****31 MARCH****2014**

	Notes	31/3/14		31/3/13	
		£	£	£	£
FIXED ASSETS					
Investment property	2		890,735		-
CURRENT ASSETS					
Debtors		116,123		2	
Cash at bank		115,213		-	
		<u>231,336</u>		<u>2</u>	
CREDITORS					
Amounts falling due within one year		<u>70,631</u>		-	
NET CURRENT ASSETS			<u>160,705</u>		<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,051,440</u>		<u>2</u>
CREDITORS					
Amounts falling due after more than one year			1,000,000		-
NET ASSETS			<u><u>51,440</u></u>		<u><u>2</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		2
Profit and loss account			51,340		-
SHAREHOLDERS' FUNDS			<u><u>51,440</u></u>		<u><u>2</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and (a) 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the (b) requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

GAERWEN PROPERTIES LIMITED (REGISTERED NUMBER: 08248856)

ABBREVIATED BALANCE SHEET - continued

31 MARCH

2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 11 December 2014 and were signed on its behalf

by:

Mr J A Pickering - Director

GAERWEN PROPERTIES LIMITED (REGISTERED NUMBER: 08248856)**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014****1. ACCOUNTING POLICIES****Accounting convention**

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

Turnover

The company acts as a lessor of properties and turnover includes income related to this activity, excluding value added tax.

Investment property

The Companies Act 2006 requires all properties to be depreciated but this requirement conflicts with the principles set out in SSAP 19 which requires that investment properties are not depreciated. As the investment properties are held for the purposes of investment and not consumption, the directors consider that SSAP 19 should be adopted in order for the financial statements to give a true and fair view.

Had this departure from the Companies Act 2006 not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified as depreciation is only one of many factors reflected in the annual valuation.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INVESTMENT PROPERTY

	Total £
COST	
Additions	<u>890,735</u>
At 31 March 2014	<u>890,735</u>
NET BOOK VALUE	
At 31 March 2014	<u><u>890,735</u></u>

In accordance with SSAP 19 the directors have valued the company's investment property at open market value on 31st March 2014 at an amount equal to historical cost.

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/14 £	31/3/13 £
1	Ordinary A	£1	1	1
1	Free company information from Datalog http://www.datalog.co.uk	£1		1

98	Ordinary C	£1	<u>98</u>	-
			<u>100</u>	<u>2</u>

98 Ordinary C shares of £1 each were allotted and fully paid for cash at par during the year.

