
N.P.K. HOLDINGS LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

FRIDAY



A17 *A60H8HOJ* 17/02/2017 #417
COMPANIES HOUSE

N.P.K. HOLDINGS LIMITED

**INDEPENDENT AUDITORS' REPORT TO N.P.K. HOLDINGS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 8, together with the financial statements of N.P.K. Holdings Limited for the year ended 30 September 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 8 have been properly prepared in accordance with the regulations made under that section.

Warren Tilbury (Senior Statutory Auditor)

for and on behalf of
Peters Elworthy & Moore

Chartered Accountants
Statutory Auditors

Salisbury House
Station Road
Cambridge
CB1 2LA
Date:

N.P.K. HOLDINGS LIMITED
REGISTERED NUMBER: 00001346

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets	2		4,592		4,694
Tangible assets	3		494,496		489,944
Investment property	4		5,283,930		5,207,230
Investments	5		3,299,468		3,440,883
			<u>9,082,486</u>		<u>9,142,751</u>
CURRENT ASSETS					
Stocks		3,048		5,487	
Debtors	6	92,841		57,554	
Cash at bank and in hand		346,720		289,350	
		<u>442,609</u>		<u>352,391</u>	
CREDITORS: amounts falling due within one year	7	(277,189)		(297,797)	
NET CURRENT ASSETS			<u>165,420</u>		<u>54,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,247,906</u>		<u>9,197,345</u>
CREDITORS: amounts falling due after more than one year	8		(947,788)		(1,006,026)
NET ASSETS			<u>8,300,118</u>		<u>8,191,319</u>
CAPITAL AND RESERVES					
Called up share capital	9		169,543		169,543
Revaluation reserve			1,768,560		2,038,426
Capital redemption reserve			284,030		284,030
Profit and loss account			6,077,985		5,699,320
SHAREHOLDERS' FUNDS			<u>8,300,118</u>		<u>8,191,319</u>

N.P.K. HOLDINGS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 2016**

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 by:

R. J. M. Keatley
R J M Keatley BSc (Hons) FRICS
Director

Date: 30.12.16

The notes on pages 4 to 8 form part of these financial statements.

N.P.K. HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

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 listed investments and investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied.

Turnover represents rents received and proceeds from the sale of trading stock.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of the asset as follows:

Manor and market rights	-	2% on cost
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1.4 Tangible fixed assets and depreciation

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:

Freehold property	-	2% straight line
Fixtures & fittings	-	10-33% straight line

1.5 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 January 2015) 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.

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.

N.P.K. HOLDINGS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. ACCOUNTING POLICIES (continued)

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.7 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 the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

In addition the company pays pensions to former employees. Both costs are written off as they are incurred.

1.10 Listed and unlisted investments

Listed investments are stated at market value and unlisted investments at cost. Movements in the market value of listed investments are taken to the investment revaluation reserve. Where there is a permanent diminution in the value of listed and unlisted investments, the deficit is taken immediately to the profit and loss account. Temporary diminutions in the value of listed investments are carried forward in the investment revaluation reserve, the deficit being shown in the statement of total recognised gains and losses as a movement on the investment revaluation reserve.

N.P.K. HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2015 and 30 September 2016	10,202
Amortisation	
At 1 October 2015	5,508
Charge for the year	102
At 30 September 2016	5,610
Net book value	
At 30 September 2016	4,592
At 30 September 2015	4,694

Intangible fixed assets comprise manor and market rights. Whilst ownership remains with the company, title to Lordship of the Manor is held in the name of Mr J R M Keatley, a director of the company.

3. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 October 2015	762,103
Additions	14,784
At 30 September 2016	776,887
Depreciation	
At 1 October 2015	272,159
Charge for the year	10,232
At 30 September 2016	282,391
Net book value	
At 30 September 2016	494,496
At 30 September 2015	489,944

Included in land and buildings is freehold land at cost of £133,091, which is not depreciated.

N.P.K. HOLDINGS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

4. INVESTMENT PROPERTY

	£
Valuation	
At 1 October 2015	5,207,230
Additions at cost	76,700
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At 30 September 2016	5,283,930
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Comprising	
Cost	4,238,716
Revaluation surplus:	
Revaluation surplus / (deficit):	1,045,214
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	5,283,930
	<hr/>

The 2015 valuations were made by Carter Jonas, on an open market value for existing use basis, the directors believe no further revaluation is required in 2016.

5. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 October 2015	3,440,883
Additions	404,480
Disposals	(471,027)
Revaluations	(74,868)
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At 30 September 2016	3,299,468
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Net book value	
At 30 September 2016	3,299,468
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At 30 September 2015	3,440,883
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Listed investments	

The market value of the listed investments at 30 September 2016 was £1,862,020 (2015 - £2,173,494).

SUBSIDIARY UNDERTAKING

Financial details of the subsidiary are as follows:

	2016 £	2015 £
Cantabrigia Limited		
2,000 Ordinary shares of £1 each		
Cost less amounts written off	2,000	2,000
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N.P.K. HOLDINGS LIMITED

5. FIXED ASSET INVESTMENTS (continued)

	Share capital and reserves £
Cantabrigia Limited	<u>2,000</u>

The above subsidiary company is wholly owned, registered in England and did not trade in the year.

6. DEBTORS

Included within other debtors is a balance of £nil due from a Director (2015 - £8,662).

**7. CREDITORS:
Amounts falling due within one year**

Bank loans and overdrafts disclosed within creditors falling due within one year of £65,080 (2015 - £63,752) are secured by the company.

**8. CREDITORS:
Amounts falling due after more than one year**

Bank loans and overdrafts disclosed within creditors falling due in more than one year of £94,788 (2015 - £1,006,026) are secured by the company.

9. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
169,543 Ordinary shares of £1 each	<u>169,543</u>	<u>169,543</u>

10. TAX EFFECT OF REVALUATION

If the properties and listed investments had been realised at their balance sheet value at 30 September 2016 the company would have incurred capital gains tax of up to £232,700 (2015 - £279,000).