

THE CARDIFF AND GLAMORGANSHIRE VALLEYS LAND AND BUILDING INVESTMENT COMPANY LIMITED

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COMPANIES HOUSE

THE CARDIFF AND GLAMORGANSHIRE VALLEYS LAND AND BUILDING INVESTMENT COMPANY LIMITED

INDEPENDENT AUDITORS' REPORT TO THE CARDIFF AND GLAMORGANSHIRE VALLEYS LAND AND BUILDING INVESTMENT COMPANY LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of The Cardiff and Glamorganshire Valleys Land and Building Investment Company Limited for the year ended 31 March 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 to be delivered are properly prepared.

Opinion

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 have been properly prepared in accordance with the regulations made under that section.



Chris Jones (Senior Statutory Auditor) *ACA FCA*
for and on behalf of Harries, Watkins & Jones Limited

4 November 2014

**Chartered Accountants
Statutory Auditor**

85 Taff Street
Pontypridd
CF37 4SL

THE CARDIFF AND GLAMORGANSHIRE VALLEYS LAND AND BUILDING INVESTMENT COMPANY LIMITED

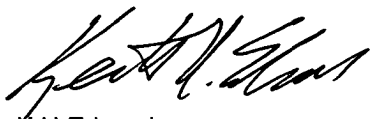
ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2	1,038,000		1,038,156	
Current assets					
Debtors		2,205		2,004	
Cash at bank and in hand		43,726		31,227	
		<u>45,931</u>		<u>33,231</u>	
Creditors: amounts falling due within one year	3	<u>(40,353)</u>		<u>(41,032)</u>	
Net current assets/(liabilities)		<u>5,578</u>		<u>(7,801)</u>	
Total assets less current liabilities		1,043,578		1,030,355	
Creditors: amounts falling due after more than one year		(99,809)		(111,672)	
Accruals and deferred income		<u>(6,665)</u>		<u>(6,665)</u>	
		<u>937,104</u>		<u>912,018</u>	
Capital and reserves					
Called up share capital	4	6,110		6,110	
Revaluation reserve		287,626		287,626	
Profit and loss account		<u>643,368</u>		<u>618,282</u>	
Shareholders' funds		<u>937,104</u>		<u>912,018</u>	

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 3 November 2014


Mr K H Edwards
Director

Company Registration No. 00021054

THE CARDIFF AND GLAMORGANSHIRE VALLEYS LAND AND BUILDING INVESTMENT COMPANY LIMITED

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

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% straight line
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

THE CARDIFF AND GLAMORGANSHIRE VALLEYS LAND AND BUILDING INVESTMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2013 & at 31 March 2014	1,049,496
Depreciation	
At 1 April 2013	11,340
Charge for the year	156
At 31 March 2014	11,496
Net book value	
At 31 March 2014	1,038,000
At 31 March 2013	1,038,156

3 Creditors: amounts falling due within one year

The loan is secured by a fixed and floating charge over the assets of the company.

	2014 £	2013 £
4 Share capital		
Allotted, called up and fully paid		
6,110 Ordinary of £1 each	6,110	6,110