

Company Registration No. 00139670 (England and Wales)

The Colville Estate Limited

**Abbreviated financial statements
for the year ended 31 March 2016**



The Colville Estate Limited

Contents

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated financial statements	3 - 4

The Colville Estate Limited

**Independent auditors' report to The Colville Estate Limited
Under section 449 of the companies act 2006**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of The Colville Estate Limited for the year ended 31 March 2016 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 financial statements 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 financial statements to the Registrar of Companies and whether the abbreviated financial statements 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 financial statements and that the abbreviated financial statements to be delivered are properly prepared.

Opinion

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



Michael Di Leto (Senior Statutory Auditor)
for and on behalf of

22 June 2016

**Chartered Accountants
Statutory Auditors**

Colville Estate Properties Limited

Abbreviated balance sheet

As at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	47,161,000	41,185,000
Investments	2	425,850	360,327
		<u>47,586,850</u>	<u>41,545,327</u>
Current assets			
Debtors		995,245	1,317,761
Cash at bank and in hand		483,759	101,099
		<u>1,479,004</u>	<u>1,418,860</u>
Creditors: amounts falling due within one year		<u>(303,702)</u>	<u>(674,752)</u>
Net current assets		<u>1,175,302</u>	<u>744,108</u>
Total assets less current liabilities		<u>48,762,152</u>	<u>42,289,435</u>
Creditors: amounts falling due after more than one year		<u>(13,308,428)</u>	<u>(13,308,428)</u>
		<u>35,453,724</u>	<u>28,981,007</u>
Capital and reserves			
Called up share capital	3	10,000	10,000
Revaluation reserve		27,627,780	21,651,780
Profit and loss account		7,815,944	7,319,227
Shareholders' funds		<u>35,453,724</u>	<u>28,981,007</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 22 June 2016



T R Bacon
Director

Company Registration No. 02428557

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 comprises the total value of rents receivable under operating leases.

In accordance with Urgent Issues Task Force abstract 28, "Operating Lease Incentives", where new leases have been granted which have significant rent free periods, rental income is allocated evenly over the period from the date of the commencement of the lease to the date of the earliest of the first lease break, lease expiry or the first rent review.

1.4 Tangible fixed assets and depreciation

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 January 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.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Colville Estate Properties Limited

Notes to the abbreviated financial statements (continued)

For the year ended 31 March 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 April 2015	41,210,000	946,900	42,156,900
Revaluation	5,976,000	-	5,976,000
At 31 March 2016	47,186,000	946,900	48,132,900
Depreciation			
At 1 April 2015	25,000	586,573	611,573
Charge for the year	-	(65,523)	(65,523)
At 31 March 2016	25,000	521,050	546,050
Net book value			
At 31 March 2016	47,161,000	425,850	47,586,850
At 31 March 2015	41,185,000	360,327	41,545,327

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000