

REGISTERED NUMBER 00334089 (England and Wales)

A & A Peate Limited
Abbreviated Accounts
for the Year Ended 31 March 2013

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for the Year Ended 31 March 2013**

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A & A Peate Limited
Company Information
for the Year Ended 31 March 2013

DIRECTORS:

F A Peate
F Peate
H F W Peate
S C Harrison

SECRETARY:

F Peate

REGISTERED OFFICE:

Maesbury Hall Mill
Maesbury
Oswestry
Shropshire
SY10 8BB

REGISTERED NUMBER:

00334089 (England and Wales)

AUDITORS:

Turner Peachey
Chartered Accountants & Statutory Auditors
Column House
London Road
Shrewsbury
Shropshire
SY2 6NN

**Report of the Independent Auditors to
A & A Peate Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of A & A Peate Limited for the year ended 31 March 2013 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.

Basis of opinion

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.

Turner Peachey

Dawn Owen BA (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Turner Peachey
Chartered Accountants & Statutory Auditors
Column House
London Road
Shrewsbury
Shropshire
SY2 6NN

31 October 2013

Abbreviated Balance Sheet
31 March 2013

	Notes	31 3 13 £	£	31 3 12 £	£
FIXED ASSETS					
Tangible assets	2		570,405		548,638
Investments	3		966,748		868,482
Investment property	4		2,862,446		2,862,446
			<u>4,399,599</u>		<u>4,279,566</u>
CURRENT ASSETS					
Debtors		58,986		35,186	
Cash at bank and in hand		68,594		102,977	
		<u>127,580</u>		<u>138,163</u>	
CREDITORS					
Amounts falling due within one year		35,797		21,460	
		<u>35,797</u>		<u>21,460</u>	
NET CURRENT ASSETS			<u>91,783</u>		<u>116,703</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,491,382</u>		<u>4,396,269</u>
CAPITAL AND RESERVES					
Called up share capital	5		13,000		13,000
Revaluation reserve			2,012,927		2,012,927
Capital redemption reserve			2,000		2,000
Other reserves			139,705		139,705
Profit and loss account			2,323,750		2,228,637
			<u>4,491,382</u>		<u>4,396,269</u>
SHAREHOLDERS' FUNDS			<u>4,491,382</u>		<u>4,396,269</u>

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 31 October 2013 and were signed on its behalf by



F A Peate - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover is represented by residential and commercial rents, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	- 2% on cost, in accordance with the property and at varying rates on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

Investment property

Investment property is valued on an open market basis as at the balance sheet date and is not depreciated. Revaluation differences are taken to the revaluation reserve. Diminution in market value below historic cost of individual investment properties that are considered to be permanent are charged to the profit and loss account.

True and fair view override

Investment property is accounted for in line with SSAP 19 - "Accounting for investment properties". This results in a departure from the requirements of Companies Act 2006 which requires that fixed assets are depreciated. The directors consider this departure to be necessary to give a true and fair view.

Deferred tax

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

Fixed asset investments

The share portfolio of the company is held with the purpose of generating income from dividends and capital growth in future years. At the year end each individual holding is valued at the lower of historic cost and recoverable amount. Recoverable amount is taken to be the market value of the individual shareholding at the balance sheet date.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	862,988
Additions	39,556
Disposals	(31,472)
At 31 March 2013	<u>871,072</u>
DEPRECIATION	
At 1 April 2012	314,350
Charge for year	17,789
Eliminated on disposal	(31,472)
At 31 March 2013	<u>300,667</u>
NET BOOK VALUE	
At 31 March 2013	<u>570,405</u>
At 31 March 2012	<u>548,638</u>

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2012	1,113,443
Additions	161,117
Disposals	(112,697)
At 31 March 2013	<u>1,161,863</u>
PROVISIONS	
At 1 April 2012	244,961
Charge for year	(49,846)
At 31 March 2013	<u>195,115</u>
NET BOOK VALUE	
At 31 March 2013	<u>966,748</u>
At 31 March 2012	<u>868,482</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

4 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2012	
and 31 March 2013	2,862,446
NET BOOK VALUE	
At 31 March 2013	2,862,446
At 31 March 2012	2,862,446

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31 3 13 £	31 3 12 £
10,000	Ordinary	£1	10,000	10,000
3,000	6% Cumulative preference	£1	3,000	3,000
			13,000	13,000