

Company Registration No. 00334089 (England and Wales)

A & A PEATE LTD
ABBREVIATED ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2015

TUESDAY



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COMPANIES HOUSE

A & A PEATE LTD

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A & A PEATE LTD

INDEPENDENT AUDITORS' REPORT TO A & A PEATE LTD UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages to 6, together with the financial statements of A & A Peate Ltd for the year ended 31 March 2015 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 445 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 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Baldwins (Shrewsbury) Limited

**Dawn Corinne Owen FCA (Senior Statutory Auditor)
for and on behalf of Baldwins (Shrewsbury) Limited**

18 December 2015

**Chartered Certified Accountants
Statutory Auditor**

Column House
London Road
Shrewsbury
Shropshire
SY2 6NN

A & A PEATE LTD

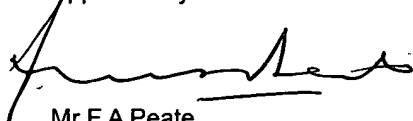
ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2 & 3	3,780,440		3,819,953	
Investments	4	911,031		866,569	
		<u>4,691,471</u>		<u>4,686,522</u>	
Current assets					
Debtors		54,986		48,765	
Cash at bank and in hand		75,211		107,317	
		<u>130,197</u>		<u>156,082</u>	
Creditors: amounts falling due within one year		<u>(36,161)</u>		<u>(89,738)</u>	
Net current assets			94,036		66,344
Total assets less current liabilities		<u>4,785,507</u>		<u>4,752,866</u>	
Capital and reserves					
Called up share capital	5	13,000		13,000	
Revaluation reserve	6	2,144,599		2,144,599	
Other reserves	6	141,705		141,705	
Profit and loss account	6	2,486,203		2,453,562	
Shareholders' funds	7	<u>4,785,507</u>		<u>4,752,866</u>	

These abbreviated accounts have been prepared in accordance with the special provisions in section 445(3) of the Companies Act 2006 relating to medium-sized companies.

Approved by the Board and authorised for issue on 18 December 2015



Mr F A Peate
Director

Company Registration No. 00334089

A & A PEATE LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are 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).

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

1.4 Tangible fixed assets and depreciation

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
Computer equipment	20% on cost
Fixtures, fittings & equipment	20% on cost
Motor vehicles	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.

1.5 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.

1.6 Deferred taxation

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

1.7 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.

A & A PEATE LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

2 Tangible fixed assets

	Freehold property	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost or valuation					
At 1 April 2014	726,934	408,953	884	19,437	1,156,208
Additions	-	9,568	-	-	9,568
At 31 March 2015	726,934	418,521	884	19,437	1,165,776
Depreciation					
At 1 April 2014	211,548	98,504	884	19,437	330,373
Charge for the year	13,077	36,004	-	-	49,081
At 31 March 2015	224,625	134,508	884	19,437	379,454
Net book value					
At 31 March 2015	502,309	284,013	-	-	786,322
At 31 March 2014	515,386	310,449	-	-	825,835

3 Tangible fixed assets

	Investment properties £
Cost or valuation	
At 1 April 2014 & at 31 March 2015	2,994,118
Net book value	
At 31 March 2015	2,994,118
At 31 March 2014	2,994,118

Investment properties were valued by the director, Mr F A Peate on 31 March 2015 using resources available to him and his knowledge of the local property market. The conclusion was that the values had not changed from those reported at 31 March 2014.

If the revalued investment properties were sold at their current market valuation of £2,994,118, corporation tax of approximately £271,861 would be payable on the resultant gain.

A & A PEATE LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

4 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2014	1,024,672
Additions	44,308
Disposals	(5,196)
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At 31 March 2015	1,063,784
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Provisions for diminution in value	
At 1 April 2014	158,103
Charge for the year	(5,350)
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At 31 March 2015	152,753
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Net book value	
At 31 March 2015	911,031
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At 31 March 2014	866,569
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	Market value
	£
At 31 March 2015	2,054,858
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At 31 March 2014	1,936,161
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5 Share capital	2015 £	2014 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000
3,000 6% Cumulative preference shares of £1 each	3,000	3,000
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	13,000	13,000
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A & A PEATE LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

6 Statement of movements on reserves

	Revaluation reserve £	Other reserves (see below) £	Profit and loss account £
Balance at 1 April 2014	2,144,599	141,705	2,453,562
Profit for the year	-	-	32,641
Balance at 31 March 2015	<u>2,144,599</u>	<u>141,705</u>	<u>2,486,203</u>

Other reserves

Capital redemption reserve

Balance at 1 April 2014 & at 31 March 2015

2,000

Reserves provided for by the Articles of Association

Balance at 1 April 2014 & at 31 March 2015

139,705

7 Reconciliation of movements in shareholders' funds

	2015 £	2014 £
Profit for the financial year	32,641	129,812
Other recognised gains and losses	-	131,672
Net addition to shareholders' funds	<u>32,641</u>	<u>261,484</u>
Opening shareholders' funds	<u>4,752,866</u>	<u>4,491,382</u>
Closing shareholders' funds	<u>4,785,507</u>	<u>4,752,866</u>

8 Capital commitments

	2015 £	2014 £
At 31 March 2015 the company had capital commitments as follows:		
Contracted for but not provided in the financial statements	<u>2,585</u>	<u>13,849</u>

9 Control

The company is controlled by F A Peate, due to his majority beneficial shareholding.