

Company Registration No. 0409591 (England and Wales)

**INVESTMENT & SECURITIES TRUST LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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# **INVESTMENT & SECURITIES TRUST LIMITED**

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# INVESTMENT & SECURITIES TRUST LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2	6,685,995		6,580,536	
<b>Current assets</b>					
Stock		3,470,703		3,520,842	
Debtors		765,650		165,611	
Investments		4,479		4,479	
Cash at bank and in hand		45,565		11,613	
		<u>4,286,397</u>		<u>3,702,545</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(2,665,654)</u>		<u>(3,107,590)</u>	
<b>Net current assets</b>		<u>1,620,743</u>		<u>594,955</u>	
<b>Total assets less current liabilities</b>		<u>8,306,738</u>		<u>7,175,491</u>	
<b>Creditors: amounts falling due after more than one year</b>		<u>(839,966)</u>		<u>-</u>	
		<u>7,466,772</u>		<u>7,175,491</u>	
<b>Capital and reserves</b>					
Called up share capital	3	100		100	
Revaluation reserve		5,555,549		5,445,549	
Profit and loss account		1,911,123		1,729,842	
<b>Shareholders' funds</b>		<u>7,466,772</u>		<u>7,175,491</u>	

## INVESTMENT & SECURITIES TRUST LIMITED

### ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2013

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For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies


#### Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

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 10.12.13

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X  X  
M. S. UDICE

Director

Company Registration No. 0409591

# INVESTMENT & SECURITIES TRUST LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2013

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#### **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

##### **1.3 Turnover**

Turnover represents sales of properties and rents receivable, all of which arises in the United Kingdom

##### **1.4 Tangible fixed assets and depreciation**

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

Land and buildings Freehold	
Fixtures, fittings and equipment	10% / 33 33%
Motor vehicle	25 %

No depreciation is charged on investment properties (see 1 8 below)

##### **1.5 Investments**

Current asset investments are stated at the lower of cost and net realisable value

##### **1.6 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes

No provision is made for deferred tax on gains recognised on revaluing property to its market value unless there is a binding contract for sale at the balance sheet date

##### **1 7 Investment properties**

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), no depreciation is provided on investment properties, and they are included in the Balance Sheet at their open market value This policy is contrary to the Companies Act 2006 but has been applied in order to give a true and fair view

Any aggregate surplus or deficit arising on revaluation is transferred to the investment revaluation reserve Deficits on individual investment properties that are expected to be permanent are charged to the profit and loss account

# INVESTMENT & SECURITIES TRUST LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost or valuation</b>	
At 1 April 2012	6,601,026
Revaluation	110,000
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At 1 April 2012 & at 31 March 2013	6,711,026
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<b>Depreciation</b>	
At 1 April 2012	20,490
Charge for the year	4,541
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At 31 March 2013	25,031
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<b>Net book value</b>	
At 31 March 2013	6,685,995
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At 31 March 2012	6,580,536
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### 3 Share capital

	<b>2013 £</b>	<b>2012 £</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
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