Registered number: 00523327

### A DIGBY & SONS LIMITED

# UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

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## A DIGBY & SONS LIMITED REGISTERED NUMBER: 00523327

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS		_	_	_	
Tangible assets	2		159		212
Investment property	3		295,000		295,000
		•	295,159	•	295,212
CURRENT ASSETS					
Debtors: amounts falling due after more than one year	4	379,255		378,265	
Debtors: amounts falling due within one year	4	653		660	
Cash at bank		58,558		64,144	
	•	438,466		443,069	
<b>CREDITORS:</b> amounts falling due within one year		(6,660)		(9,531)	
NET CURRENT ASSETS	•		431,806		433,538
NET ASSETS		•	726,965	•	728,750
CAPITAL AND RESERVES		:		=	
Called up share capital	5		25,000		25,000
Revaluation reserve			118,796		118,796
Profit and loss account			583,169	_	584,954
SHAREHOLDERS' FUNDS		•	726,965		728,750

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 22 page 7814

A M Digby Director

The notes on pages 2 to 3 form part of these financial statements.

#### A DIGBY & SONS LIMITED

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

#### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts. Turnover relates to revenue recognised on an accruals basis from property rental.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment

25% reducing balance

#### 1.4 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

#### 2. TANGIBLE FIXED ASSETS

Cost or valuation	-
At 1 April 2013 and 31 March 2014	5,335
Depreciation At 1 April 2013 Charge for the year	5,123 53
At 31 March 2014	5,176
Net book value At 31 March 2014	159
At 31 March 2013	212

£

#### A DIGBY & SONS LIMITED

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

#### 3. INVESTMENT PROPERTY

£

#### **Valuation**

At 1 April 2013 and 31 March 2014

295,000

The 2014 valuations were made by A M Digby, on an open market value for existing use basis.

Included in land and buildings is freehold land at valuation of £295,000 (2013 - £295,000), (cost £176,204 (2013 - £176,204)) which is not depreciated.

#### 4. DEBTORS

Debtors include £379,255 (2013 - £378,265) falling due after more than one year.

#### 5. SHARE CAPITAL

	2014	2013
	3	£
Allotted, called up and fully paid		
25,000 Ordinary shares of £1 each	25,000	25,000

#### 6. TRANSACTIONS WITH DIRECTORS

During the year A J Digby, a director of the company, borrowed £792 (2013 - £1,214) from the company, at an interest free rate. The balance owed to the company at the year end was £303,404 (2013 - £302,612).

During the year A M Digby paid company expenses personally totalling £671 (2013 - £1,914) and was repaid £1,914 (2013: £Nil) by the company. The balance owed to A M Digby at the year end was £671 (2013 - £1,914).

#### 7. CONTROLLING PARTY

There is considered to be no ultimate controlling party.