

Reg

# **LIBERTY GROUP LIMITED**

## **Financial Statements for the year ended 31 January 2013**

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**Directors**  
Dr P E R Cook  
Ms V L Cook  
Dr S J Cook  
Mrs C Metcalf

**Secretary**  
Dr P E R Cook

**Registered Office**  
Dean Court  
Upper Dean  
Huntingdon  
PE28 0NL

**Registered Number**  
535232

MONDAY



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COMPANIES HOUSE

# **LIBERTY GROUP LIMITED**

## **Directors' Report**

The directors present their report and financial statements for the year ended 31 January 2013

### **Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its surplus or deficit for that year. In preparing these financial statements the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

We are responsible for keeping maintaining satisfactory systems of internal control and keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 2006. We are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

### **Principal Activities**

The principal activity of the company throughout the period was the provision of management services and property rental.

### **Directors**

The directors, who have held office throughout the year, and their interests in the ordinary shares of £1 each in the company are shown below:

Dr P E R Cook	2,445
Ms V L Cook	1,223
Dr S J Cook	1,222
Mrs C Metcalf	-

The above report has been prepared in accordance with the small companies regime of the Companies Act 2006.

### **On behalf of the Board**

P E R Cook  
Director



Date 19 September 2013

# **LIBERTY GROUP LIMITED**

## **Accounting Policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements of the company

### **Basis of preparation**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and under the historical cost accounting rules

### **Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts

### **Fixed assets and depreciation**

Depreciation is calculated to write off the cost or valuation less the estimated residual value of tangible fixed assets by instalments over their estimated useful economic lives as follows

Land & Buildings are held as investment properties at cost

Plant & Equipment is depreciated at 15% per annum on the reducing balance method

### **Taxation**

The charge for taxation is based on the profit for the year and takes into account a full provision for taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes

**LIBERTY GROUP LIMITED**

**Profit and loss account for the year ended 31 January 2013**

	Notes	2013 £	2012 £
Turnover		71,335	77,782
Administrative expenses	1	<u>(36,496)</u>	<u>(38,594)</u>
Gross profit		34,839	39,188
Interest payable and similar charges		<u>(9,170)</u>	<u>(9,467)</u>
Profit on ordinary activities before taxation		25,669	29,721
Tax on ordinary activities		<u>(5,000)</u>	<u>(6,000)</u>
Profit for the year		20,669	23,721
Retained profits at 31 January 2012		<u>258,161</u>	<u>234,440</u>
Retained profits at 31 January 2013		<u>278,830</u>	<u>258,161</u>

The accompanying accounting policies and notes form an integral part of these financial statements

Registered Number 535232

**LIBERTY GROUP LIMITED**

**Balance sheet at 31 January 2013**

	Notes	2013		2012	
		£	£	£	£
<b>Fixed assets - tangible</b>	<b>2</b>		761,474		735,381
<b>Current assets</b>					
Debtors	3	5,235		3,364	
Cash at bank and in hand		768		2,644	
		6,003		6,008	
<u>Creditors amounts falling due within one year</u>	4	<u>277,269</u>		<u>264,685</u>	
Net current (liabilities)			(271,266)		(258,677)
Total assets less current liabilities			490,208		476,704
<u>Creditors amounts falling due after more than one year</u>	5		206,488		213,653
<b>Net assets</b>			<b><u>283,720</u></b>		<b><u>263,051</u></b>
<b>Capital and reserves</b>					
Called up share capital	6		4,890		4,890
Profit and loss account			278,830		258,161
<b>Shareholders' funds</b>			<b><u>283,720</u></b>		<b><u>263,051</u></b>

Audit Exemption Statement

For the year ended 31 January 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 accounts 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 accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 19 September 2013 and were signed on its behalf by

P E R Cook



Director

**The accompanying accounting policies and notes form an integral part of these financial statements**

# LIBERTY GROUP LIMITED

## Notes to the financial statements for the year ended 31 January 2013

### 1. Operating profit

Operating profit is stated after charging	2013 £	2012 £
Depreciation	21	24
Directors' emoluments	0	0
	<u>21</u>	<u>24</u>

### 2. Tangible fixed assets

	<u>Total</u>	<u>Land &amp; Buildings</u>	<u>Plant &amp; Equipment</u>	<u>Office Equipment</u>
<u>Cost</u>				
At 1 February 2012	745,613	735,245	2,913	7,455
Additions	26,114	26,114	0	0
Disposals	0	0	0	0
At 31 January 2013	<u>771,727</u>	<u>761,359</u>	<u>2,913</u>	<u>7,455</u>
<u>Depreciation</u>				
At 1 February 2012	10,232	0	2,851	7,381
Provided in the year	21	0	10	11
At 31 January 2013	<u>10,253</u>	<u>0</u>	<u>2,861</u>	<u>7,392</u>
<u>Net book value</u>				
At 1 February 2012	<u>735,381</u>	<u>735,245</u>	<u>62</u>	<u>74</u>
At 31 January 2013	<u>761,474</u>	<u>761,359</u>	<u>52</u>	<u>63</u>

### 3. Debtors

	2013 £	2012 £
Trade debtors	<u>5,235</u>	<u>3,364</u>

### 4. Creditors: amounts falling due within one year

Bank & Building Society loans and overdrafts (secured)	7,000	7,000
Trade creditors	19,297	36,113
Current taxation	5,408	6,405
Other creditors	<u>245,564</u>	<u>215,167</u>
	<u>277,269</u>	<u>264,685</u>

**LIBERTY GROUP LIMITED**

**Notes to the financial statements for the year ended 31 January 2013 contd.**

	<b><u>2013</u></b> <b><u>£</u></b>	<b><u>2012</u></b> <b><u>£</u></b>
<b>5. Creditors: amounts falling due after more than one year</b>		
Building Society secured loan repayable by monthly instalments to 31 January 2032 @ 1.15% over base rate subject to a minimum rate of 4.2%	<b><u>206,488</u></b>	<b><u>213,653</u></b>

**6. Share capital**

Allotted, called up and fully paid 4,890 Ordinary shares of £1 each	<b><u>4,890</u></b>	<b><u>4,890</u></b>
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**7. Controlling Related Parties**

The directors are this company's controlling related parties by virtue of their office and their shareholdings in the company

**8. Transactions with directors and related parties**

Management charges of £0 (2012 £8,000) were received from P1 Tape Limited, of which Dr P E R Cook is a shareholder and director

Repairs and additions to land and buildings includes £39,400 (2012 £42,740) of work done by Liberty Development International Limited, of which Dr P E R Cook is a shareholder and director £12,416 (2012 £26,038) is owing at the balance sheet date in respect of this work