

CAPITAL ESTATES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2016

Company Registration No. 00561028 (England and Wales)

SHELLEY STOCK HUTTER LLP

Chartered Accountants

1st Floor

7 - 10 Chandos Street

London

W1G 9DQ

CAPITAL ESTATES LIMITED
REGISTERED NUMBER: 00561028

ABBREVIATED BALANCE SHEET
AS AT 29 FEBRUARY 2016

		29 February 2016	28 February 2015
	Note	£	£
Fixed assets			
Tangible assets	2	46,121	54,082
Investment property	3	<u>6,228,806</u>	<u>6,198,501</u>
		6,274,927	6,252,583
Current assets			
Debtors		10,725	6,457
Cash at bank and in hand		<u>840,342</u>	<u>710,646</u>
		851,067	717,103
Creditors: amounts falling due within one year		<u>(108,798)</u>	<u>(101,389)</u>
Net current assets		<u>742,269</u>	<u>615,714</u>
Total assets less current liabilities		<u><u>7,017,196</u></u>	<u><u>6,868,297</u></u>
Capital and reserves			
Called up share capital	4	10,000	10,000
Revaluation reserve		4,290,077	4,290,077
Profit and loss account		<u>2,717,119</u>	<u>2,568,220</u>
Shareholders' funds		<u><u>7,017,196</u></u>	<u><u>6,868,297</u></u>

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 29 February 2016 and of its profit 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.

CAPITAL ESTATES LIMITED

ABBREVIATED BALANCE SHEET (continued) **AS AT 29 FEBRUARY 2016**

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 24 November 2016.

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Mr Dalip Singh Boora
Director

The notes on pages 3 to 4 form part of these financial statements.

CAPITAL ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2016

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 freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents rent receivable from UK properties.

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:

Motor vehicles	-	15% Reducing balance
Fixtures and fittings	-	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 January 2015) 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 March 2015	101,809
Additions	<u>791</u>
At 29 February 2016	<u>102,600</u>
Depreciation	
At 1 March 2015	47,727
Charge for the year	<u>8,752</u>
At 29 February 2016	<u>56,479</u>
Net book value	
At 29 February 2016	<u><u>46,121</u></u>
At 28 February 2015	<u><u>54,082</u></u>

CAPITAL ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2016

3. Investment property

	£
Valuation	
At 1 March 2015	6,198,501
Additions at cost	<u>30,305</u>
At 29 February 2016	<u>6,228,806</u>

All of the company's investment properties were professionally valued on an open market basis by Chartered Surveyors in January 2011 and the directors feel that the current valuation of the properties is not materially different.

The company acquired a quarter share in a property during 1993/94; the amount relating to this building in the accounts is a quarter share of the revalued amount of the whole property. The remaining share in the property was acquired by three directors of the company in their personal capacities.

The historic cost of the investment properties is £1,938,729 (2015 - £1,908,424).

It is the company's intention to retain the properties for the foreseeable future. No deferred tax has been provided on the gains arising from the revaluation as such tax would only become payable if the properties were sold. The tax payable in such circumstances is estimated to be £858,015 (2014 - £858,015).

4. Share capital

	29 February 2016 £	28 February 2015 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.