

CLANFINE PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 5 APRIL 2015

COMPANY REGISTRATION NUMBER - 702268

CLANFINE PROPERTIES LIMITED
Company Number - 702268

ABBREVIATED BALANCE SHEET

5 April 2015

		2015	2014
	Notes	£	£
Tangible assets	2	140,878	140,878
Cost of Investments, -Joint Syndicates	3	23,399	23,399
Investments-Joint Syndicates	4	791,888	745,990
		956,165	910,267
CURRENT ASSETS			
Debtors		168,073	191,691
Cash at Bank		16,017	4,001
		184,090	195,692
CURRENT LIABILITIES			
CREDITORS - Amounts falling due within one year		42,296	36,271
NET CURRENT ASSETS		141,794	159,421
NET ASSETS		1,097,959	1,069,688

CLANFINE PROPERTIES LIMITED
Company Number - 702268

ABBREVIATED BALANCE SHEET

5 April 2015

		2015		2014
	Notes	£	£	£
CAPITAL AND RESERVES				
Called up share capital	5	940		940
Revaluation reserve		102,048		102,048
Capital reserve		5,025		5,025
Profit and loss account		989,946		961,675
		1,097,959		1,069,688
SHAREHOLDERS' FUNDS				

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 5 April 2015, the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The members have not required the company to obtain an audit.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 1 March 2016.

.....) M NEUMANN
 Director

CLANFINE PROPERTIES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 5 APRIL 2015**

1. ACCOUNTING POLICIES**BASIS OF ACCOUNTING**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

TANGIBLE FIXED ASSETS-INVESTMENT PROPERTY

No depreciation is provided on property owned by the company in accordance with the Financial Reporting Standard for Smaller Entities as this is investment property. In so doing the company is invoking the true and fair override permitted by the Financial Reporting Standard For Smaller Entities.

PROVISIONS

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discount basis.

COMPANY PROPERTIES

The properties are valued annually by the directors at the end of the financial year on an open market basis assuming they are tenanted, with the company's share of any resulting surplus or deficit being transferred to the revaluation reserve.

DEFERRED TAXATION

No provision for taxation or deferred taxation is made in respect of the liability which would arise if the company's properties were sold at their net book value. Provision is made in respect of deferred taxation when there is a reasonable probability that a liability will crystallise in the foreseeable future.

TURNOVER

Turnover represents surpluses from joint property syndicates and rental income.

PENSION COSTS

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

CAPITAL RESERVE

The company is required by virtue of its Memorandum and Articles of Association to retain all surpluses arising from disposals of properties and assets as capital surpluses not being available for payment of dividends.

The amount of capital reserve represents the amount of surpluses less losses arising on disposal, less taxation charged on these surpluses.

CLANFINE PROPERTIES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 5 APRIL 2015**

INVESTMENTS IN JOINT PROPERTY SYNDICATES

This represents capital introduced by the company into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

Some of the syndicates in which the company is a participator have borrowings which are secured on the syndicate's properties.

The company accounts for its syndicate investments under the "equity accounting" basis and thus the company's share of such borrowings is not included in these accounts.

2. FIXED ASSETS

	Tangible fixed assets
	<u>£</u>
Cost or valuation	
At 6 April 2014	<u>140,878</u>
and 5 April 2015	
Net Book Values	
At 5 April 2015	<u>140,878</u>
	<u>140,878</u>
At 6 April 2014	<u>140,878</u>

3. COST OF INVESTMENTS IN JOINT PROPERTY SYNDICATES

This represents the cost of the company's investment in various joint property syndicates.

4. INVESTMENT IN JOINT PROPERTY SYNDICATES

Investment at 6 April 2014	745,992
Additions	18,610
Surplus for the Year	<u>81,631</u>
	846,233
Repaid	<u>(54,345)</u>
Investment at 5 April 2015	<u>791,888</u>

CLANFINE PROPERTIES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 5 APRIL 2015**

5. CALLED UP SHARE CAPITAL

2015	2014
<u>£</u>	<u>£</u>

There was no change in share capital during the year.

Allotted, called up and fully paid
Ordinary shares of £1 each

900	900
<u>900</u>	<u>900</u>

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