

CLANFINE PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 5 APRIL 2014

COMPANY REGISTRATION NUMBER - 702268

CLANFINE PROPERTIES LIMITED
Company Number - 702268

ABBREVIATED BALANCE SHEET

5 April 2014

			2014		2013
	Notes	£	£	£	£
Tangible assets	2		140,878		140,878
Cost of Investments, -Joint Syndicates	3		23,399		23,399
Investments-Joint Syndicates	4		96,999		93,793
			<u>261,276</u>		<u>258,070</u>
CURRENT ASSETS					
Debtors		783,691		765,683	
Cash at Bank		4,001		24,234	
		<u>787,692</u>		<u>789,917</u>	
CURRENT LIABILITIES					
CREDITORS - Amounts falling due within one year		24,873		6,581	
		<u>24,873</u>		<u>6,581</u>	
NET CURRENT ASSETS			<u>762,819</u>		<u>783,336</u>
NET ASSETS			<u>1,024,095</u>		<u>1,041,406</u>

CLANFINE PROPERTIES LIMITED
Company Number - 702268

ABBREVIATED BALANCE SHEET

5 April 2014

		2014		2013
	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		916,082		933,393
		1,024,095		1,041,406
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 2014, 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 24 February 2015.

.....) M NEUMANN
 Director

CLANFINE PROPERTIES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 5 APRIL 2014**

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 2014**

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 06 April 2013	140,878
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and 5 April 2014	
Net Book Values	
At 5 April 2014	140,878
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At 06 April 2013	140,878
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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 06 April 2013	93,792
Additions	81
Surplus for the Year	32,414
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	126,287
Repaid	(29,288)
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Investment at 5 April 2014	96,999
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CLANFINE PROPERTIES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 5 APRIL 2014**

5. CALLED UP SHARE CAPITAL

2014	2013
<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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