

**Registered Number 00703368**

**PROUD-BAILEY COMPANY LIMITED**

**Abbreviated Accounts**

**31 December 2013**

## Abbreviated Balance Sheet as at 31 December 2013

|  | <i>Notes</i> | <i>2013</i>      | <i>2012</i>      |
|--|--------------|------------------|------------------|
|  |              | £                | £                |
| <b>Called up share capital not paid</b>                        |              | -                | -                |
| <b>Fixed assets</b>  |              |                  |                  |
| Intangible assets  |              | -                | -                |
| Tangible assets  | 2            | 2,503,563        | 1,503,372        |
| Investments  | 3            | 998,000          | -                |
|  |              | <u>3,501,563</u> | <u>1,503,372</u> |
| <b>Current assets</b>  |              |                  |                  |
| Stocks   |              | 17,055           | 22,402           |
| Debtors  |              | 4,949            | 1,710            |
| Investments  |              | -                | -                |
| Cash at bank and in hand                                       |              | 1,514            | 135,357          |
|  |              | <u>23,518</u>    | <u>159,469</u>   |
| <b>Prepayments and accrued income</b>                          |              | -                | -                |
| <b>Creditors: amounts falling due within one year</b>          |              | (338)            | 0                |
| <b>Net current assets (liabilities)</b>                        |              | <u>23,180</u>    | <u>159,469</u>   |
| <b>Total assets less current liabilities</b>                   |              | <u>3,524,743</u> | <u>1,662,841</u> |
| <b>Creditors: amounts falling due after more than one year</b> |              | (1,088,939)      | (172,856)        |
| <b>Provisions for liabilities</b>                              |              | 0                | 0                |
| <b>Accruals and deferred income</b>                            |              | 0                | 0                |
| <b>Total net assets (liabilities)</b>                          |              | <u>2,435,804</u> | <u>1,489,985</u> |
| <b>Capital and reserves</b>                                    |              |                  |                  |
| Called up share capital  | 4            | 10,000           | 10,000           |
| Share premium account  |              | 999              | 999              |
| Revaluation reserve  |              | 2,230,734        | 1,230,734        |
| Other reserves   |              | 89,096           | 89,096           |
| Profit and loss account  |              | 104,975          | 159,156          |
| <b>Shareholders' funds</b>                                     |              | <u>2,435,804</u> | <u>1,489,985</u> |

- For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 1 September 2014

And signed on their behalf by:

**E.W.Proud, Director**

## Notes to the Abbreviated Accounts for the period ended 31 December 2013

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

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

**Turnover policy**

Turnover represents the value , net of value added tax and discounts ,of goods provided to customers and work carried out in respect of services provided to customers .

**Tangible assets depreciation policy**

Depreciation has been provided at the following rates in order to write off the assets over their useful lives

Plant & Machinery 20% Straight Line

Computer Equipment 25% straight line

## 2 Tangible fixed assets

|                        | £                |
|------------------------|------------------|
| <b>Cost</b>            |                  |
| At 1 January 2013      | 1,527,173        |
| Additions              | 1,378            |
| Disposals              | -                |
| Revaluations           | 1,000,000        |
| Transfers              | -                |
| At 31 December 2013    | <u>2,528,551</u> |
| <b>Depreciation</b>    |                  |
| At 1 January 2013      | 23,801           |
| Charge for the year    | 1,187            |
| On disposals           | -                |
| At 31 December 2013    | <u>24,988</u>    |
| <b>Net book values</b> |                  |
| At 31 December 2013    | <u>2,503,563</u> |
| At 31 December 2012    | <u>1,503,372</u> |

## 3 Fixed assets Investments

The Company has invested in Proud Estates 100% owned by the Company ..Proud Estates has purchased an Investment property in Islington ,London .

## 4 Called Up Share Capital

Allotted, called up and fully paid:

|      |      |
|------|------|
| 2013 | 2012 |
| £    | £    |

10,000 Ordinary shares of £1 each

10,000

10,000

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