

**Company Registration No 1758228 (England and Wales)**

**ALFCO INVESTMENTS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2012**

**SATURDAY**



**\*A2HV18P5\***

**A39**

**28/09/2013**

**#194**

**COMPANIES HOUSE**

**SHEPHERD SMAIL LTD**

**Chartered Accountants**

**Northway House**

**Cirencester**

**Gloucestershire**

**GL7 2QY**

# **ALFCO INVESTMENTS LIMITED**

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# ALFCO INVESTMENTS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2	7,756,550		7,756,550	
Investments	2	210,561		-	
		<u>7,967,111</u>		<u>7,756,550</u>	
<b>Current assets</b>					
Debtors		617,254		596,142	
Investments		-		294,926	
Cash at bank and in hand		6,942		4,802	
		<u>624,196</u>		<u>895,870</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(177,473)</u>		<u>(158,234)</u>	
<b>Net current assets</b>		<u>446,723</u>		<u>737,636</u>	
<b>Total assets less current liabilities</b>		<u>8,413,834</u>		<u>8,494,186</u>	
<b>Creditors: amounts falling due after more than one year</b>	3	<u>(2,000,107)</u>		<u>(2,000,107)</u>	
		<u>6,413,727</u>		<u>6,494,079</u>	
<b>Capital and reserves</b>					
Called up share capital	5	101		101	
Revaluation reserve		6,409,438		6,493,802	
Profit and loss account		4,188		176	
<b>Shareholders' funds</b>		<u>6,413,727</u>		<u>6,494,079</u>	

# **ALFCO INVESTMENTS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2012**

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For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 10 September 2013



A Lindsay-Fynn  
Director

**Company Registration No 1758228**

# **ALFCO INVESTMENTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2012**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2 Turnover**

Turnover represents amounts derived from letting properties

##### **1.3 Tangible fixed assets and depreciation**

All fixed assets are initially recorded at cost

Depreciation is calculated so as to write off the cost of revaluation of an asset, less its estimated residual value over the useful economic life of that asset, as follows

Land and buildings Freehold

Land and buildings Leasehold

Fixtures, fittings & equipment 10% straight line basis

##### **1.4 Leasing**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

##### **1.5 Investments**

Fixed asset investments are stated at market value

Current asset investments are stated at the lower of cost and net realisable value

##### **1.6 Deferred taxation**

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

# ALFCO INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost or valuation</b>			
At 1 January 2012	7,819,070	-	7,819,070
Transferred from current assets	-	294,925	294,925
Revaluation	-	(84,364)	(84,364)
At 31 December 2012	7,819,070	210,561	8,029,631
<b>Depreciation</b>			
At 1 January 2012 & at 31 December 2012	62,520	-	62,520
<b>Net book value</b>			
At 31 December 2012	7,756,550	210,561	7,967,111
At 31 December 2011	7,756,550	-	7,756,550

### 3 Creditors: amounts falling due after more than one year

	2012 £	2011 £
Bank loans	2,000,107	2,000,107
The following liabilities disclosed under creditors falling due after more than one year are secured by the company	2,000,107	2,000,107

Included within creditors falling due after more than one year is an amount of £2,000,107 (2011 - £2,000,107) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

# ALFCO INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

### 4 Directors' current accounts

Movements on the directors' accounts during the year were as follows

Balances brought forward	(423,984)
Funds introduced	62,824
Drawings	(104,455)
	<u>(465,615)</u>

### 5 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
100 A Ordinary shares of £1 each	100	100
1 B Ordinary shares of £1 each	1	1
	<u>101</u>	<u>101</u>