

Registered Number 02937482

FEDERAL ESTATES LIMITED

Abbreviated Accounts

31 August 2013

Abbreviated Balance Sheet as at 31 August 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	14,597,139	14,608,208
Investments	3	1	1
		<u>14,597,140</u>	<u>14,608,209</u>
Current assets			
Debtors		83,490	203,880
Cash at bank and in hand		7,909	17,205
		<u>91,399</u>	<u>221,085</u>
Creditors: amounts falling due within one year		<u>(516,421)</u>	<u>(1,125,771)</u>
Net current assets (liabilities)		<u>(425,022)</u>	<u>(904,686)</u>
Total assets less current liabilities		<u>14,172,118</u>	<u>13,703,523</u>
Creditors: amounts falling due after more than one year		(10,117,868)	(10,067,250)
Provisions for liabilities		-	(2,788)
Total net assets (liabilities)		<u>4,054,250</u>	<u>3,633,485</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		4,054,150	3,633,385
Shareholders' funds		<u>4,054,250</u>	<u>3,633,485</u>

- For the year ending 31 August 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 29 May 2014

And signed on their behalf by:

ELIZABETH JOY WYKES, Director

Notes to the Abbreviated Accounts for the period ended 31 August 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

Turnover is the total amount receivable by the company in respect of rental income from commercial and domestic property.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property - 2% straight line

Motor vehicles - 35% reducing balance

Fixtures & fittings - 15% reducing balance

Intangible assets amortisation policy

Investments held as fixed assets are shown at cost less provision for impairment.

Other accounting policies

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation. A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 **Tangible fixed assets**

	<i>£</i>
Cost	
At 1 September 2012	16,578,217
Additions	235,868
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2013	<u>16,814,085</u>
Depreciation	
At 1 September 2012	1,970,009
Charge for the year	246,937
On disposals	-
At 31 August 2013	<u>2,216,946</u>
Net book values	
At 31 August 2013	<u>14,597,139</u>
At 31 August 2012	<u>14,608,208</u>

3 **Fixed assets Investments**

The company owns one special share of £1 in Ancillary Components Europe Limited representing 100% of this share class. In respect of this company, the aggregate of share capital and reserves at 31 August 2013 was £5,110,400, and the profit for the year ended on that date was £403,192.

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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