

**COMPANY REGISTRATION NUMBER 03249494
(ENGLAND AND WALES)**

**CURTIS LAND LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30TH SEPTEMBER 2015**

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CURTIS LAND LIMITED
ABBREVIATED BALANCE SHEET
30TH SEPTEMBER 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		476,361	476,615
Investments		<u>456,360</u>	<u>489,983</u>
		<u>932,721</u>	<u>966,598</u>
CURRENT ASSETS			
Debtors		2,747	35,488
Cash at bank		<u>32,050</u>	<u>14,144</u>
		34,797	49,632
CREDITORS: Amounts falling due within one year		<u>782,067</u>	<u>833,657</u>
NET CURRENT LIABILITIES		(747,270)	(784,025)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>185,451</u>	<u>182,573</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	100	100
Revaluation reserve		101,431	101,431
Profit and loss account		<u>83,920</u>	<u>81,042</u>
SHAREHOLDERS' FUNDS		<u>185,451</u>	<u>182,573</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 9 form part of these abbreviated accounts.

CURTIS LAND LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30TH SEPTEMBER 2015

For the year ended 30th September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 6th June 2016, and are signed on their behalf by:



Mr A A Hill

Director

Company Registration Number: 03249494

The notes on pages 3 to 9 form part of these abbreviated accounts.

CURTIS LAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

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).

Compliance with SSAP 19 "Accounting for Investment Properties" requires a departure from the requirement of The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008, relating to depreciation and amortisation and an explanation of this departure is given in Investment Properties policy below.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

Turnover represents the rents of properties which are included on an accruals basis excluding value added tax on properties where option to tax has been granted by H M Revenue and Customs.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Plant & Machinery	- Over four years
Office Equipment	- Over four years
Furniture, Fixtures and fittings	- Over four years

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

CURTIS LAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different to those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more or (less) tax at a future date, using the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

No provision has been made for taxation which might arise on the disposal of the company's freehold investment properties at the market value at the balance sheet date.

The deferred tax charge has not been discounted.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Investments

Fixed asset investments are stated at cost unless, in the opinion of the directors, there has been a permanent diminution in value, in which case an appropriate adjustment is made.

CURTIS LAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2015

2. FIXED ASSETS

	Tangible Assets £	Loans & Investments £	Total £
COST OR VALUATION			
At 1st October 2014	513,914	489,984	1,003,898
Additions	–	500	500
Disposals/repayments	(17,268)	(16,134)	(33,402)
At 30th September 2015	<u>496,646</u>	<u>474,350</u>	<u>970,996</u>
DEPRECIATION AND AMOUNTS WRITTEN OFF			
At 1st October 2014	37,299	–	54,243
Charge for year	248	1,046	1,294
On disposals	(17,262)	–	(17,262)
At 30th September 2015	<u>20,285</u>	<u>1,046</u>	<u>38,275</u>
NET BOOK VALUE			
At 30th September 2015	<u>476,361</u>	<u>456,360</u>	<u>932,721</u>
At 30th September 2014	<u>476,615</u>	<u>473,040</u>	<u>949,655</u>

CURTIS LAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2015

2. FIXED ASSETS *(continued)*

The company's fixed asset investments and shareholdings therein are as follows:

Name of Company	Country of Incorporation	Holding	Proportion Held	Nature of Business
Seaberry Limited	England & Wales	Ordinary Shares	50%	Property Investor
Mark Guthead Properties Inc	Canada	Ordinary Shares	67%	Property Investor
Ladyheath Limited	England & Wales	Ordinary Shares	50%	Property Investor

Extracts from the accounts of the subsidiary undertaking and associated companies are as follows:

	Capital & Reserves	Profit/(Loss) for the year after taxation
Seaberry Limited Year ended 31st July 2015	£171,335	£29,473
Mark Guthead Properties Inc Year ended 31st December 2014	C\$149,398	C\$27,865
Ladyheath Limited Year ended 30th September 2015	£84,591	£55,079

3. TRANSACTIONS WITH THE DIRECTORS

Transactions with Directors

During the year the company were charged rent of £Nil (2014 £Nil) by Curtis Trust Limited, a company in which Mr M Hill, a director of the company, has a material interest. As at 30th September 2015 £235,300 was due to Curtis Trust Limited.

During the year the company were charged rent collection fees of £2,770 (2014 £2,424) by Messrs. John Shilcock, a partnership in which Mr M Hill and Mr A A Hill, directors of the company, have a material interest. As at 30th September 2015 £50 was due to Messrs. John Shilcock.

CURTIS LAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2015

Loan to Related Party

Included in Debtors is the following loan to a company in which the directors have a material interest:

Mr A A Hill and Mr M Hill
McJade Properties Limited

	Dr £	Cr £
Balance as at 1st October 2014	34,062	
Monies repaid in year (1 transaction)		34,062
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The maximum liability for the year was £34,062.

The above existing loan was unsecured, interest free and repayable on demand.

Loans from Related Parties

Included in Creditors: Amounts falling due within one year are loans from companies in which the directors have an interest:

Mr M Hill & Mr A A Hill
Messrs John Shilcock Current Account

	Dr £	Cr £
Balance as at 1st October 2014		4,614
Expenses re-charged by Messrs. J Shilcock (2 transactions)		1,157
Monies repaid to Messrs. J Shilcock (1 transaction)	4,614	
Balance as at 30th September 2015	1,157	
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	5,772	5,772

The maximum liability during the year was £5,772.

Mr M Hill & Mr A A Hill
Messrs John Shilcock Current Account

	Dr £	Cr £
Balance as at 1st October 2014		13,051
Balance as at 30th September 2015	13,051	
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There were no transactions during the year.

The maximum liability during the year was £13,051.

CURTIS LAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2015

3. TRANSACTIONS WITH THE DIRECTORS *(continued)*

Mr M Hill - Loan Account Curtis Trust Limited

	Dr £	Cr £
Balance as at 1st October 2014		162,468
Balance as at 30th September 2015	<u>162,468</u>	<u> </u>

There were no transactions during the year.

The maximum liability during the year was £162,468.

Mr A A Hill - Loan Account Peaktoll Limited

	Dr £	Cr £
Balance as at 1st October 2014		62,468
Balance as at 30th September 2015	<u>62,468</u>	<u> </u>

There were no transactions during the year.

The maximum liability during the year was £62,468.

Mr M Hill - Loan Account Tiber Ludwig Limited

	Dr £	Cr £
Balance as at 1st October 2014		62,468
Balance as at 30th September 2015	<u>62,468</u>	<u> </u>

There were no transactions during the year.

The maximum liability during the year was £62,468.

Mr M Hill - Loan Account Cenpalm Limited

	Dr £	Cr £
Balance as at 1st October 2014		62,468
Balance as at 30th September 2015	<u>62,468</u>	<u> </u>

There were no transactions during the year.

The maximum liability during the year was £62,468.

The above existing loans are unsecured, interest free and repayable on demand.

CURTIS LAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2015

3. TRANSACTIONS WITH THE DIRECTORS *(continued)*

Mr M Hill and Mr A A Hill - Loan Account Curtis Medical Investments Limited

	Dr £	Cr £
Balance as at 1st October 2014		50,000
Balance as at 30th September 2015	<u>50,000</u>	<u></u>

There were no transactions during the year.

The maximum liability for the year was £50,000.

The above existing loan is unsecured and repayable on demand. Interest is charged at a rate of 3% per annum.

Mr M Hill - Loan Account Curtis Trust Limited

	Dr £	Cr £
Balance as at 1st October 2014		163,312
Interest charged (1 transaction)		4,970
Loan repayments (5 transactions)	58,512	
Balance as at 30th September 2015	<u>109,770</u>	<u></u>
	<u>168,282</u>	<u>168,282</u>

The maximum liability for the year was £163,312.

The above existing loan is unsecured and repayable on demand. Interest is charged at a rate of 3% per annum.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>