

**REGISTERED NUMBER: 03314318 (England and Wales)**

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2013**  
**FOR**  
**CHELTENHAM DEVELOPMENTS LIMITED**

**CHEL TENHAM DEVELOPMENTS LIMITED (REGISTERED NUMBER: 03314318)**

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**FOR THE YEAR ENDED 31 OCTOBER 2013**

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# CHELTENHAM DEVELOPMENTS LIMITED

## COMPANY INFORMATION

FOR THE YEAR ENDED 31 OCTOBER 2013

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**DIRECTOR:**

Baroness Rowena Von Albedyhll

**SECRETARIES:**

Ms Thea Caroline Rowena Hewitt  
Ms Lisa Peterson

**REGISTERED OFFICE:**

12 Romney Place  
Maidstone  
Kent  
ME15 6LE

**REGISTERED NUMBER:**

03314318 (England and Wales)

**ACCOUNTANTS:**

Mackenzies  
Chartered Accountants  
12 Romney Place  
Maidstone  
Kent  
ME15 6LE

**CHELTENHAM DEVELOPMENTS LIMITED (REGISTERED NUMBER: 03314318)****ABBREVIATED BALANCE SHEET****31 OCTOBER 2013**

|  |       | 2013             | 2012             |
|--|-------|------------------|------------------|
|  | Notes | £                | £                |
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 2     | 6,740,846        | 5,576,653        |
| Investments                                  | 3     | 323,000          | -                |
|  |       | <u>7,063,846</u> | <u>5,576,653</u> |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       |       | -                | 1,204,323        |
| Debtors                                      |       | 581,654          | 830,846          |
| Cash at bank                                 |       | 100,945          | 94,791           |
|  |       | <u>682,599</u>   | <u>2,129,960</u> |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 4     | 68,562           | 45,612           |
| <b>NET CURRENT ASSETS</b>                    |       | <u>614,037</u>   | <u>2,084,348</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>7,677,883</u> | <u>7,661,001</u> |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due after more than one year | 4     | (5,557,925)      | (5,560,282)      |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>(429,396)</u> | <u>(429,396)</u> |
| <b>NET ASSETS</b>                            |       | <u>1,690,562</u> | <u>1,671,323</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      | 5     | 100              | 100              |
| Revaluation reserve                          |       | 1,678,261        | 1,717,584        |
| Profit and loss account                      |       | 12,201           | (46,361)         |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>1,690,562</u> | <u>1,671,323</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**CHELTENHAM DEVELOPMENTS LIMITED (REGISTERED NUMBER: 03314318)**

**ABBREVIATED BALANCE SHEET - continued**

**31 OCTOBER 2013**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 31 July 2014 and were signed by:

Baroness Rowena Von Albedyhll - Director

The notes form part of these abbreviated accounts

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2013**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |               |
|-----------------------|---------------|
| Plant and machinery   | - 50% on cost |
| Fixtures and fittings | - 50% on cost |
| Motor vehicles        | - 25% on cost |
| Computer equipment    | - 33% on cost |

Land and building are shown at original cost or subsequent valuation as set out in the note. Other fixed assets are shown at cost.

**Stocks**

Stocks represent the cost of properties that were purchased with an intention for resale. Net realisable value is assessed to be higher than cost for each property. The properties will be marketed when the property market is deemed to have recovered.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Revaluation reserve**

Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve (see also note).

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

# CHELTENHAM DEVELOPMENTS LIMITED (REGISTERED NUMBER: 03314318)

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 OCTOBER 2013

### 2. TANGIBLE FIXED ASSETS

|                          | Total<br>£       |
|--------------------------|------------------|
| <b>COST OR VALUATION</b> |                  |
| At 1 November 2012       | 5,652,126        |
| Additions                | 1,204,863        |
| Revaluations             | (39,323)         |
| At 31 October 2013       | <u>6,817,666</u> |
| <b>DEPRECIATION</b>      |                  |
| At 1 November 2012       | 75,473           |
| Charge for year          | 1,347            |
| At 31 October 2013       | <u>76,820</u>    |
| <b>NET BOOK VALUE</b>    |                  |
| At 31 October 2013       | <u>6,740,846</u> |
| At 31 October 2012       | <u>5,576,653</u> |

### 3. FIXED ASSET INVESTMENTS

|                       | Investments<br>other<br>than<br>loans<br>£ |
|-----------------------|--|
| <b>COST</b>           |  |
| Additions             | 323,000                                    |
| At 31 October 2013    | <u>323,000</u>                             |
| <b>NET BOOK VALUE</b> |  |
| At 31 October 2013    | <u>323,000</u>                             |

The company's investments at the balance sheet date in the share capital of companies include the following:

#### Hollier Farms Limited

Nature of business: Farming

|                                | %       |               |               |
|--------------------------------|---------|---------------|---------------|
|                                | holding |               |               |
| Class of shares:               |         |               |               |
| 20 Ordinary B shares           | 14.50   | 31.7.13       | 31.7.12       |
|                                |         | £             | £             |
| Aggregate capital and reserves |         | 653,714       | 54,949        |
| Profit for the period          |         | <u>19,765</u> | <u>20,361</u> |

### 4. CREDITORS

Creditors include an amount of £ 5,563,125 (2012 - £ 5,568,307 ) for which security has been given.

# CHELTENHAM DEVELOPMENTS LIMITED (REGISTERED NUMBER: 03314318)

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 OCTOBER 2013

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### 4. CREDITORS - continued

They also include the following debts falling due in more than five years:

|   | 2013             | 2012             |
|---|------------------|------------------|
|   | £                | £                |
| Repayable otherwise than by instalments | 5,473,125        | 5,419,145        |
| Repayable by instalments                | 64,000           | 107,837          |
|   | <u>5,537,125</u> | <u>5,526,982</u> |

### 5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2013       | 2012       |
|---------|----------|-------------------|------------|------------|
|         |          |                   | £          | £          |
| 100     | Ordinary | £1                | <u>100</u> | <u>100</u> |



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