

Abbreviated Unaudited Accounts for the Year Ended 31 October 2016

for

Precis (1638) Limited

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for the Year Ended 31 October 2016**

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Precis (1638) Limited
Company Information
for the Year Ended 31 October 2016

DIRECTOR:	Mr M A Joyce
REGISTERED OFFICE:	3 Park Square Leeds West Yorkshire LS1 2NE
REGISTERED NUMBER:	03539670 (England and Wales)
ACCOUNTANTS:	Sochall Smith Limited Chartered Accountants 3 Park Square Leeds LS1 2NE

Abbreviated Balance Sheet
31 October 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Investments	2		3,387,408		3,444,352
CURRENT ASSETS					
Stocks		-		83,890	
Debtors		1,688,346		1,220,037	
Cash at bank		800,724		297,188	
		<u>2,489,070</u>		<u>1,601,115</u>	
CREDITORS					
Amounts falling due within one year		<u>180,147</u>		<u>298,825</u>	
NET CURRENT ASSETS			<u>2,308,923</u>		<u>1,302,290</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,696,331</u>		<u>4,746,642</u>
CAPITAL AND RESERVES					
Called up share capital	3		3		3
Share premium			3		3
Revaluation reserve			486,607		347,448
Profit and loss account			<u>5,209,718</u>		<u>4,399,188</u>
SHAREHOLDERS' FUNDS			<u>5,696,331</u>		<u>4,746,642</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 6 June 2017 and were signed by:

Mr M A Joyce - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 October 2016**

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 January 2015).

Preparation of consolidated financial statements

The financial statements contain information about Precis (1638) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents rents receivable, net of value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Valuation of investments

Listed investments held as fixed assets are stated at open market value. The aggregate surplus or deficit arising on revaluation is transferred to the revaluation reserve except where a deficit is deemed to represent a permanent diminution in value, in which case it is charged to the profit and loss account.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 November 2015	3,444,352
Additions	694,483
Disposals	(853,917)
Revaluations	102,490
At 31 October 2016	<u>3,387,408</u>
NET BOOK VALUE	
At 31 October 2016	<u>3,387,408</u>
At 31 October 2015	<u>3,444,352</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2016

2. **FIXED ASSET INVESTMENTS - continued**

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

Ratefield Limited

Nature of business: Property development

	% holding	2016	2015
Class of shares:		£	£
Ordinary	100.00		
Aggregate capital and reserves		520,174	520,174
Profit for the year		<u>473,791</u>	<u>62,653</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
3	Ordinary	£1	<u>3</u>	<u>3</u>

4. **ULTIMATE CONTROLLING PARTY**

The company is under the ultimate control of Mr M A Joyce, director.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.