

REGISTERED NUMBER: 03539670 (England and Wales)

Abbreviated Accounts for the Year Ended 31 October 2013

for

Precis (1638) Limited

WEDNESDAY



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**Precis (1638) Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 October 2013**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**Precis (1638) Limited**  
**Company Information**  
**for the Year Ended 31 October 2013**

**DIRECTOR:** Mr M A Joyce

**SECRETARY:** Mrs C Copcutt

**REGISTERED OFFICE:** 3 Park Square  
Leeds  
West Yorkshire  
LS1 2NE

**REGISTERED NUMBER:** 03539670 (England and Wales)

**AUDITORS:** Sochall Smith Limited  
Chartered Accountants & Statutory Auditors  
3 Park Square  
Leeds  
West Yorkshire  
LS1 2NE

**Report of the Independent Auditors to  
Precis (1638) Limited  
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Precis (1638) Limited for the year ended 31 October 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

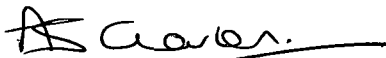
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Andrew Charles BSc FCA (Senior Statutory Auditor)  
for and on behalf of Sochall Smith Limited  
Chartered Accountants & Statutory Auditors  
3 Park Square  
Leeds  
West Yorkshire  
LS1 2NE


3 March 2014

Abbreviated Balance Sheet  
31 October 2013

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Investments	2	2,977,599	2,951,395
<b>CURRENT ASSETS</b>			
Debtors		1,518,876	327,214
Cash at bank		324,955	376,876
		<u>1,843,831</u>	<u>704,090</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>1,063,352</u>	<u>961,832</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>780,479</u>	<u>(257,742)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>3,758,078</u></u>	<u><u>2,693,653</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	3	3
Share premium		3	3
Revaluation reserve		373,711	209,171
Profit and loss account		<u>3,384,361</u>	<u>2,484,476</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>3,758,078</u></u>	<u><u>2,693,653</u></u>

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 3 March 2014 and were signed by:



Mr M A Joyce - Director

**Precis (1638) Limited**

**Notes to the Abbreviated Accounts  
for the Year Ended 31 October 2013**

**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).

**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.

**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**

	<b>Investments other than loans £</b>
<b>COST OR VALUATION</b>	
At 1 November 2012	2,951,395
Additions	1,159,173
Disposals	(1,305,846)
Revaluations	172,877
	<hr/>
At 31 October 2013	2,977,599
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 October 2013	2,977,599
	<hr/>
At 31 October 2012	2,951,395
	<hr/>

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		
	100.00		
Class of shares:		<b>2013</b>	<b>2012</b>
Ordinary		<b>£</b>	<b>£</b>
Aggregate capital and reserves		<b>520,174</b>	981,383
Profit/(loss) for the year		<b>194,527</b>	(278,094)
		<hr/>	<hr/>

**Precis (1638) Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 October 2013**

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
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.