

**COMPANY REGISTRATION NUMBER 03909327
(ENGLAND AND WALES)**

**TIBER LUDWIG LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30TH SEPTEMBER 2012**



TIBER LUDWIG LIMITED
ABBREVIATED BALANCE SHEET
30TH SEPTEMBER 2012

| | Note | 2012 £ | 2011 £ |
|--|----------|------------------|------------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | 275,500 | 275,500 |
| Investments | | <u>70,183</u> | <u>70,183</u> |
| | | 345,683 | 345,683 |
| CURRENT ASSETS | | | |
| Debtors | | 4,097 | 3,414 |
| Investments | | 219 | 219 |
| Cash at bank | | <u>6,510</u> | <u>7,513</u> |
| | | 10,826 | 11,146 |
| CREDITORS: Amounts falling due within one year | 3 | <u>166,047</u> | <u>167,253</u> |
| NET CURRENT LIABILITIES | | (155,221) | (156,107) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 190,462 | 189,576 |
| CREDITORS: Amounts falling due after more than one year | 4 | <u>60,964</u> | <u>77,275</u> |
| | | 129,498 | 112,301 |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 6 | 100 | 100 |
| Revaluation reserve | | 29,945 | 29,945 |
| Profit and loss account | | <u>99,453</u> | <u>82,256</u> |
| SHAREHOLDERS' FUNDS | | 129,498 | 112,301 |

The Balance sheet continues on the following page
The notes on pages 3 to 7 form part of these abbreviated accounts.

TIBER LUDWIG LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30TH SEPTEMBER 2012


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 12th June 2013, and are signed on their behalf by



Mr J J Hill

Director

Company Registration Number 03909327

The notes on pages 3 to 7 form part of these abbreviated accounts.

TIBER LUDWIG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2012

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 requirements 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

Turnover

Turnover represents the rents of properties which are included on an accruals basis

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.

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.

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.

TIBER LUDWIG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2012

1. ACCOUNTING POLICIES *(continued)*

Investments

Fixed asset and current 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

2. FIXED ASSETS

| | Tangible Assets £ | Investments £ | Total £ |
|--|----------------------------------|--------------------------|--------------------|
| COST OR VALUATION | | | |
| At 1st October 2011 and 30th September 2012 | <u>275,500</u> | <u>70,183</u> | <u>345,683</u> |
| NET BOOK VALUE | | | |
| At 30th September 2012 | <u>275,500</u> | <u>70,183</u> | <u>345,683</u> |
| At 30th September 2011 | <u>275,500</u> | <u>70,183</u> | <u>345,683</u> |

The company's shareholdings therein are as follows

| Name of Company | Country of Incorporation | Holding | Proportion Held | Nature of Business |
|------------------------|-----------------------------|--------------------|--------------------|-----------------------|
| Curtis Land Limited | England & Wales | Ordinary Shares | 25% | Property Investor |
| Levelguard Limited | England & Wales | Ordinary Shares | 17% | Property Investor |

Extracts from the Accounts of the participating interests -

| | Capital & Reserves | Profit for the year after taxation |
|---|-------------------------------|---|
| Curtis Land Limited Year ended 30th September 2012 | £169,688 | £13,090 |
| Levelguard Limited Year ended 31st May 2012 | £234,376 | £24,965 |

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

| | 2012 £ | 2011 £ |
|---------------------|-------------------|-------------------|
| Bank and other loan | <u>15,360</u> | <u>14,945</u> |

TIBER LUDWIG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2012

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

| | 2012 | 2011 |
|---------------------|----------------------|----------------------|
| | £ | £ |
| Bank and other loan | <u>60,963</u> | <u>77,275</u> |

Included within creditors falling due after more than one year is an amount of £10,725 (2011 - £16,718) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. TRANSACTIONS WITH THE DIRECTORS

Transactions with Directors

Included in Debtors are the following

Mr M Hill

Messrs John Shilcock Rent Account

| | Dr | Cr |
|-----------------------------------|---------------------|---------------------|
| | £ | £ |
| Balance as at 1st October 2011 | | 683 |
| Rents received | 7,721 | |
| Expenses paid | | 3,259 |
| Net rents paid to company | | 3,228 |
| Balance as at 30th September 2012 | | 551 |
| | <u>7,721</u> | <u>7,721</u> |

There were 8 transactions during the year

The maximum liability during the year was £3,228

Mr M Hill

Messrs John Shilcock Joint Rent Account

| | Dr | Cr |
|-----------------------------------|----------------------|----------------------|
| | £ | £ |
| Balance as at 1st October 2011 | 3,414 | |
| Rent received | 9,892 | |
| Insurance received | 636 | |
| Expenses paid | | 636 |
| Net rents paid to company | | 9,875 |
| Balance as at 30th September 2012 | | 3,431 |
| | <u>13,942</u> | <u>13,942</u> |

There were 10 transactions during the year

The maximum liability during the year was £3,923

The above existing rent accounts are unsecured, interest free and payable on demand. The above existing rent accounts represent net rents collected as managing agents retained to cover future expenses. The net rents after defraying expenses are paid over at regular intervals.

TIBER LUDWIG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2012

Included in Creditors Amounts falling due within one year are the following

Mr J J Hill Loan Account

| | Dr | Cr |
|--|---------------|---------------|
| | £ | £ |
| Balance as at 1st October 2011 | | 7,829 |
| Loans advanced | | 6,000 |
| Net remuneration | | 60 |
| Private expenses | 162 | |
| Expenses incurred on behalf of company | | 311 |
| Balance as at 30th September 2012 | <u>14,038</u> | |
| | <u>14,200</u> | <u>14,200</u> |

There were 9 transactions during the year
The maximum liability during the year was £14,038

Mr M Hill Loan Account

| | Dr | Cr |
|-----------------------------------|---------------|---------------|
| | £ | £ |
| Balance as at 1st October 2011 | | 86,383 |
| Net remuneration | | 60 |
| Balance as at 30th September 2012 | <u>86,443</u> | |
| | <u>86,443</u> | <u>86,443</u> |

There was 1 transaction during the year
The maximum liability during the year was £86,443

Loans from Related Parties

The company received loans from the following companies in which a director had a material interest

Included in other creditors are the following

Mr M Hill Rowan Hill Properties Limited

| | Dr | Cr |
|-----------------------------------|---------------|-----------|
| | £ | £ |
| Balance as at 1st October 2011 | | 44,741 |
| Balance as at 30th September 2012 | <u>44,741</u> | |

There were no transactions during the year
The maximum liability during the year was £44,741

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

TIBER LUDWIG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2012

5. TRANSACTIONS WITH THE DIRECTORS *(continued)*

Included in bank and other loan is the following

Mr M Hill

Curtis Trust Limited

| | Dr £ | Cr £ |
|-----------------------------------|---------------|---------------|
| Balance as at 1st October 2011 | | 37,602 |
| Repaid in year | 6,800 | |
| Interest charged | | 2,009 |
| Balance as at 30th September 2012 | <u>32,810</u> | <u>39,610</u> |

There were 6 transactions during the year

The maximum liability during the year was £37,602

The above existing loan is secured and repayable by instalments Interest is payable at a rate of 4 5% per annum

6. SHARE CAPITAL

Allotted, called up and fully paid:

| | 2012 No | £ | 2011 No | £ |
|--------------------------------|------------|------------|------------|------------|
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |