

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

**TIBER LUDWIG LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30th SEPTEMBER 2009**



TIBER LUDWIG LIMITED

ABBREVIATED BALANCE SHEET

30th SEPTEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Tangible assets		255,500	282,000
Investments		<u>57,454</u>	<u>57,454</u>
		312,954	339,454
CURRENT ASSETS			
Debtors		13,924	13,481
Investments		219	201
Cash at bank		<u>7,320</u>	<u>8,592</u>
		21,463	22,274
CREDITORS: Amounts falling due within one year	3	<u>175,708</u>	<u>172,268</u>
NET CURRENT LIABILITIES		(154,245)	(149,994)
TOTAL ASSETS LESS CURRENT LIABILITIES		158,709	189,460
CREDITORS: Amounts falling due after more than one year	4	106,068	123,105
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>210</u>
		52,641	66,145
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Revaluation reserve		9,945	36,445
Profit and loss account		<u>42,596</u>	<u>29,600</u>
SHAREHOLDERS' FUNDS		<u>52,641</u>	<u>66,145</u>

The Balance sheet continues on the following page
The notes on pages 3 to 8 form part of these abbreviated accounts.

TIBER LUDWIG LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30th SEPTEMBER 2009

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 11th June 2010, and are signed on their behalf by



Mr J J Hill
Director

Company Registration Number 03909327

The notes on pages 3 to 8 form part of these abbreviated accounts.

TIBER LUDWIG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2009

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

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 2009

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 2008	282,000	57,454	339,454
Revaluation	(26,500)	–	(26,500)
At 30th September 2009	<u>255,500</u>	<u>57,454</u>	<u>312,954</u>
NET BOOK VALUE			
At 30th September 2009	<u>255,500</u>	<u>57,454</u>	<u>312,954</u>
At 30th September 2008	<u>282,000</u>	<u>57,454</u>	<u>339,454</u>

The company's fixed asset investments and 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 are as follows

	Capital & Reserves	Profit for the year after taxation
Curtis Land Limited Year ended 30th September 2009	£127,994	£22,284
Levelguard Limited Year ended 31st May 2009	£198,072	£14,371

3. CREDITORS: Amounts falling due within one year

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

	2009 £	2008 £
Bank and other loan	<u>14,096</u>	<u>9,985</u>

TIBER LUDWIG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2009

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:

	2009 £	2008 £
Bank and other loan	<u>106,068</u>	<u>123,105</u>

Included within creditors falling due after more than one year is an amount of £45,821 (2008 - £76,813) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. TRANSACTIONS WITH THE DIRECTORS

Loan to Director

Included in Debtors is the following:

Mr M Hill

Messrs John Shilcocks Rent Account

	Dr £	Cr £
Balance as at 1st October 2008	6,371	
Rents received	10,530	
Insurance received	1,217	
Expenses paid		1,190
Net rents paid		13,385
Balance as at 30th September 2009	<u>18,118</u>	<u>18,118</u>

There were 18 transactions during the year
The maximum liability during the year was £8,443.

Mr M Hill

Messrs John Shilcocks Joint Rent Account

	Dr £	Cr £
Balance as at 1st October 2008	110	
Rent received	16,475	
Insurance received	373	
Expenses paid		703
Net rents paid		12,875
Balance as at 30th September 2009	<u>16,958</u>	<u>16,958</u>

There were 14 transactions during the year
The maximum liability during the year was £3,390

The above existing rent accounts are unsecured, interest free and repayable 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 2009

Loans from Directors

Included in Creditors: Amounts falling due within one year is the following:

Mr J J Hill Loan Account

	Dr	Cr
	£	£
Balance as at 1st October 2008		18,323
Net remuneration		60
Balance as at 30th September 2009	18,383	
	<u>18,383</u>	<u>18,383</u>

There was 1 transaction during the year.

The maximum liability during the year was £18,383.

Mr M Hill Loan Account

	Dr	Cr
	£	£
Balance as at 1st October 2008		7,950
Loan advanced		78,233
Net remuneration		60
Balance as at 30th September 2009	86,243	
	<u>86,243</u>	<u>86,243</u>

There were 2 transactions during the year

The maximum liability during the year was £86,243

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

TIBER LUDWIG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2009

5. TRANSACTIONS WITH THE DIRECTORS *(continued)*

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

Curtis Trust Limited

	Dr £	Cr £
Balance as at 1st October 2008		78,233
Repaid in year	78,233	<u> </u>

There was 1 transaction during the year

The maximum liability during the year was £78,233

Mr M Hill

Rowan Hill Properties Limited

	Dr £	Cr £
Balance as at 1st October 2008		47,991
Repaid in year	3,000	
Balance as at 30th September 2009	44,991	<u> </u>
	<u>47,991</u>	<u>47,991</u>

There were 2 transactions during the year

The maximum liability during the year was £47,991

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

Included in bank and other loan is the following:

Mr M Hill

Curtis Trust Limited

	Dr £	Cr £
Balance as at 1st October 2008		47,246
Repaid in year	5,440	
Interest charged		2,070
Balance as at 30th September 2009	43,875	<u> </u>
	<u>49,315</u>	<u>49,315</u>

There were 5 transactions during the year

The maximum liability during the year was £47,246.

The above existing loan is secured and repayable by instalments Interest is payable at a rate of 4.5% per annum

TIBER LUDWIG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2009

6. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>