

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

**TIBER LUDWIG LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30TH SEPTEMBER 2016**

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COMPANIES HOUSE

TIBER LUDWIG LIMITED

ABBREVIATED BALANCE SHEET

30TH SEPTEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		406,382	406,382
Investments		55,183	70,183
		<u>461,565</u>	<u>476,565</u>
CURRENT ASSETS			
Debtors		9,858	6,864
Investments		197	219
Cash at bank		24,558	13,766
		<u>34,613</u>	<u>20,849</u>
CREDITORS: Amounts falling due within one year	3	<u>240,514</u>	<u>252,049</u>
NET CURRENT LIABILITIES		(205,901)	(231,200)
TOTAL ASSETS LESS CURRENT LIABILITIES		255,664	245,365
CREDITORS: Amounts falling due after more than one year	4	<u>54,475</u>	<u>63,463</u>
		<u>201,189</u>	<u>181,902</u>
CAPITAL AND RESERVES			
Called up equity share capital	6	100	100
Revaluation reserve		29,945	29,945
Profit and loss account		171,144	151,857
SHAREHOLDERS' FUNDS		<u>201,189</u>	<u>181,902</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 9 form part of these abbreviated accounts.

TIBER LUDWIG LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30TH SEPTEMBER 2016

For the year ended 30th September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 23rd June 2017, and are signed on their behalf by:

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a horizontal line extending to the right.

Mr JJ Hill

Director

Company Registration Number: 03909327

The notes on pages 3 to 9 form part of these abbreviated accounts.

TIBER LUDWIG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2016

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 January 2015), subject to the departures referred to 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 Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, 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.

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.

TIBER LUDWIG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2016

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1st October 2015	406,382	70,183	476,565
Disposals	—	(15,000)	(15,000)
At 30th September 2016	406,382	55,183	461,565
NET BOOK VALUE			
At 30th September 2016	406,382	55,183	461,565
At 30th September 2015	406,382	70,183	476,565

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 associated companies:-

	Capital & Reserves	Profit for the year after taxation
Curtis Land Limited Year ended 30th September 2016	£408,996	£132,423
Levelguard Limited Year ended 31st May 2016	£224,606	£ 27,597

3. CREDITORS: Amounts falling due within one year

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

	2016 £	2015 £
Bank loan	4,167	13,175
Other creditors	4,821	4,610
	8,988	17,785

TIBER LUDWIG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2016

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:

	2016	2015
	£	£
Bank loan	43,750	47,917
Other creditors	10,725	15,546
	<u>54,475</u>	<u>63,463</u>

Included within creditors falling due after more than one year is an amount of £27,083 (2015 - £31,250) 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

During the year the company was charged rent collection fees of £600 (2015 £600) by Messrs John Shilcock, a partnership in which Mr J J Hill and Mr M Hill, directors of the company, have a material interest.

As at 30th September 2016 £150 was due to Messrs John Shilcock.

Loans to related party

Included in Other Debtors are the following amounts owed from a partnership in which certain directors have an interest:

Mr M Hill & Mr J J Hill

Messrs John Shilcock Rent Account

	Dr	Cr
	£	£
Balance as at 1st October 2015		1,424
Rent and insurance received (10 transactions)	8,934	
Expenses defrayed (11 transactions)		6,894
Balance as at 30th September 2016		615
	<u>8,934</u>	<u>8,934</u>

The maximum liability during the year was £3,158Dr.

The above existing rent account is unsecured, interest free and repayable on demand. The above existing rent account represents 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 2016

Mr M Hill & Mr J J Hill

Messrs John Shilcock Rent Deposit Account

	Dr	Cr
	£	£
Rent deposit received (1 transaction)	2,000	
Interest received (1 transaction)	—	
Balance as at 30th September 2016		2,000
	<u>2,000</u>	<u>2,000</u>

The maximum liability during the year was £2,000Dr.

The above existing rent deposit account represents tenants rent deposits held.

Mr M Hill & Mr J J Hill

Messrs John Shilcock Joint Rent Account

	Dr	Cr
	£	£
Balance as at 1st October 2015	4,206	
Rent and insurance received (7 transactions)	13,954	
Advance received from company (1 transaction)	1,766	
Expenses defrayed (1 transaction)		742
Net rents paid to company (4 transactions)		15,118
Balance as at 30th September 2016		4,065
	<u>19,926</u>	<u>19,926</u>

The maximum liability during the year was £4,206Dr.

The above existing rent account is unsecured, interest free and repayable on demand. The above existing rent account represents 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 2016

5. TRANSACTIONS WITH THE DIRECTORS *(continued)*

Mr M Hill & Mr J J Hill

Messrs John Shilcock Joint Rent Account

	Dr £	Cr £
Balance as at 1st October 2015	2,551	
Rent and insurance received (6 transactions)	10,534	
Expenses defrayed (7 transactions)		1,404
Net rents paid to company (4 transactions)		9,130
Balance as at 30th September 2016		2,551
	<u>13,085</u>	<u>13,085</u>

The maximum liability during the year was £2,551Dr.

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

Loans from Directors

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 2015		105,486
Net remuneration (1 transaction)		100
Balance as at 30th September 2016	105,586	
	<u>105,586</u>	<u>105,586</u>

The maximum liability during the year was £105,586Cr.

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

Mr M Hill Loan Account

	Dr £	Cr £
Balance as at 1st October 2015		60
Net remuneration (1 transaction)		80
Balance as at 30th September 2016	140	
	<u>140</u>	<u>140</u>

The maximum liability during the year was £140Cr.

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

TIBER LUDWIG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2016

5. TRANSACTIONS WITH THE DIRECTORS *(continued)*

Mrs A J Hill Loan Account

	Dr	Cr
	£	£
Net remuneration (1 transaction)		80
Balance as at 30th September 2016	80	80

The maximum liability during the year was £80Cr.

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

Loans from Related Parties

Included in Creditors: Amounts falling due within one year are the following amounts due to businesses in which certain directors have an interest:

Mr M Hill & Mr J J Hill Rowan Hill Properties Limited

	Dr	Cr
	£	£
Balance as at 1st October 2015		43,991
Balance as at 30th September 2016	43,991	43,991

The maximum liability during the year was £43,991Cr.

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

Mr M Hill Curtis Trust Limited

	Dr	Cr
	£	£
Balance as at 1st October 2015		5,538
Balance as at 30th September 2016	5,538	5,538

The maximum liability during the year was £5,538Cr.

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

TIBER LUDWIG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2016

5. TRANSACTIONS WITH THE DIRECTORS *(continued)*

Mr M Hill

Curtis Trust Limited

	Dr £	Cr £
Balance as at 1st October 2015		61,949
Repaid in year (2 transactions)	7,000	
Interest charged (2 transactions)		3,668
Balance as at 30th September 2016	<u>58,616</u>	<u>65,616</u>
	<u>65,616</u>	<u>65,616</u>

The maximum liability during the year was £61,949Cr.

The above existing loan is unsecured and repayable within ten years from 3rd October 2013. Interest is payable at a rate of 3% per annum.

Mr M Hill

Curtis Trust Limited

	Dr £	Cr £
Balance as at 1st October 2015		20,156
Repaid in year (4 transactions)	5,440	
Interest charged (4 transactions)		830
Balance as at 30th September 2016	<u>15,546</u>	<u>20,986</u>
	<u>20,986</u>	<u>20,986</u>

The maximum liability during the year was £20,156Cr.

The above existing loan is secured and repayable by instalments. Interest is payable at a rate of 4.5% per annum. Within the balance outstanding at 30th September 2016 is £10,725 which is included in Creditors: Amounts falling due after more than one year.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>