

**COMPANY REGISTRATION NUMBER 03946535**

**PANDROSE INVESTMENTS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2013**

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COMPANIES HOUSE

# PANDROSE INVESTMENTS LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2013

	Note	£	2013 £	£	2012 £
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			413,403		412,234
<b>CURRENT ASSETS</b>					
Debtors		1,219		3,755	
Investments		3,245		3,228	
Cash at bank and in hand		6,154		2,691	
		10,618		9,674	
<b>CREDITORS: Amounts falling due within one year</b>		1,501		2,252	
<b>NET CURRENT ASSETS</b>			9,117		7,422
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			422,520		419,656
<b>CREDITORS: Amounts falling due after more than one year</b>			432,273		430,273
			(9,753)		(10,617)
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	4		100		100
Profit and loss account			(9,853)		(10,717)
<b>DEFICIT</b>			(9,753)		(10,617)

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

# PANDROSE INVESTMENTS LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2013

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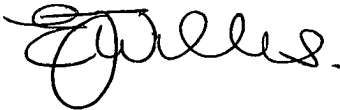
For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibility 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 and signed by the director and authorised for issue on 17-09-14



Mrs E J Willis  
Director

Company Registration Number: 03946535

The notes on pages 3 to 4 form part of these abbreviated accounts.

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# **PANDROSE INVESTMENTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2013**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

The turnover shown in the profit and loss account represents the rental income derived from the investment properties.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and fittings                      -    15% per annum reducing balance

#### **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 April 2008) 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 is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# PANDROSE INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

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### 1. ACCOUNTING POLICIES *(continued)*

#### Going concern

The financial statements have been prepared on a going concern basis which assumes the continuing support of the ultimate parent undertaking, R.& H.Wale(Export)Limited. At 31 December 2013 the amount owed to R.& H.Wale(Export)Limited was £432,273 (2012 £430,273).

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 January 2013	412,257
Additions	1,228
<b>At 31 December 2013</b>	<u>413,485</u>
<b>DEPRECIATION</b>	
At 1 January 2013	23
Charge for year	59
<b>At 31 December 2013</b>	<u>82</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>413,403</u>
At 31 December 2012	<u>412,234</u>

### 3. TRANSACTIONS WITH THE DIRECTOR

The director has a loan with the company. During the year the director repaid £3,004 of the loan and the company paid expenses totalling £1,219 (2012 £2,210) on behalf of the director and at the year end the director owed the company £1,219 (2012 £3,004). The maximum balance on the loan account during the year was £3,004 (2012 £3,004). No interest has been charged on the loan and no amounts were written off during the year.

### 4. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 5. ULTIMATE PARENT COMPANY

The company's immediate and ultimate parent company is R.& H.Wale(Export)Limited, which is incorporated in England.