

**COMPANY REGISTRATION NUMBER 04165193  
(ENGLAND AND WALES)**

**CURTIS MEDICAL INVESTMENTS (LETCHWORTH)  
LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31ST DECEMBER 2012**

MONDAY



\*A2107RYB\*

A36

30/09/2013

#57

COMPANIES HOUSE

# **CURTIS MEDICAL INVESTMENTS (LETCHWORTH) LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO CURTIS MEDICAL INVESTMENTS (LETCHWORTH) LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the accounts of Curtis Medical Investments (Letchworth) Limited for the year ended 31st December 2012 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 auditor's 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 DIRECTORS AND AUDITOR**

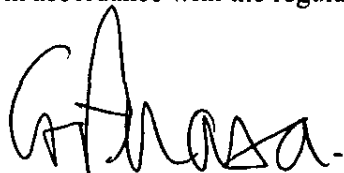
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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.



GIOVANNI PENASA FCA (Senior Statutory Auditor)

For and on behalf of

S McCOMBIE & CO

Chartered Accountants & Statutory Auditor

First Floor Offices

99 Bancroft

Hitchin

Hertfordshire

SG5 1NQ

20th September 2013

# CURTIS MEDICAL INVESTMENTS (LETCHWORTH) LIMITED

## ABBREVIATED BALANCE SHEET

31ST DECEMBER 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		975,000	975,000
<b>CURRENT ASSETS</b>			
Debtors		3,170	3,135
Cash at bank		25,344	23,808
		<u>28,514</u>	<u>26,943</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>55,711</u>	<u>54,316</u>
<b>NET CURRENT LIABILITIES</b>		<u>(27,197)</u>	<u>(27,373)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>947,803</b>	<b>947,627</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<u>620,362</u>	<u>642,724</u>
		<u>327,441</u>	<u>304,903</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	100	100
Revaluation reserve		202,218	202,218
Profit and loss account		125,123	102,585
<b>SHAREHOLDERS' FUNDS</b>		<u>327,441</u>	<u>304,903</u>

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 20th September 2013, and are signed on their behalf by



Mr A A Hill

Director

Company Registration Number 04165193

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

# **CURTIS MEDICAL INVESTMENTS (LETCHWORTH) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **YEAR ENDED 31ST DECEMBER 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 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 the investment properties policy below

##### **Turnover**

Turnover represents the rents of properties and recharged expenses which are included on an accruals basis excluding value added tax

##### **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 long leasehold investment property 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.

# CURTIS MEDICAL INVESTMENTS (LETCWORTH) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2012

### 2. FIXED ASSETS

	Tangible Assets £
<b>VALUATION</b>	
At 1st January 2012 and 31st December 2012	<u>975,000</u>
<b>NET BOOK VALUE</b>	
At 31st December 2012	<u>975,000</u>
At 31st December 2011	<u>975,000</u>

### 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 loan	<u>22,362</u>	<u>20,988</u>

### 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 loan	<u>620,362</u>	<u>642,724</u>

Included within creditors falling due after more than one year is an amount of £515,289 (2011 - £544,106) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

### 5. 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>

### 6. ULTIMATE PARENT COMPANY

In the opinion of the directors the parent undertaking, which has a participating interest, of the company is Curtis Medical Investments Limited which is incorporated in England and Wales. Mr A A Hill and Mr M Hill have a material interest in the shares of Curtis Medical Investments Limited.