

Company Registration No. 4275100 (England and Wales)

LOGVALE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2015

LOGVALE LIMITED

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LOGVALE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Tangible assets	2	29,078,018		16,250,000	
Investments	2	367,483		273,967	
		<u>29,445,501</u>		<u>16,523,967</u>	
Current assets					
Debtors		473,516		1,370,595	
Cash at bank and in hand		1,569,742		754,395	
		<u>2,043,258</u>		<u>2,124,990</u>	
Creditors: amounts falling due within one year	3	<u>(12,156,588)</u>		<u>(659,206)</u>	
Net current liabilities/(assets)		<u>(10,113,330)</u>		<u>1,465,784</u>	
Total assets less current liabilities		<u>19,332,171</u>		<u>17,989,751</u>	
Creditors: amounts falling due after more than one year	4	<u>-</u>		<u>(11,651,619)</u>	
		<u>19,332,171</u>		<u>6,338,132</u>	
Capital and reserves					
Called up share capital	5	1		1	
Revaluation reserve		19,803,308		7,107,187	
Profit and loss account		(471,138)		(769,056)	
Shareholders' funds		<u>19,332,171</u>		<u>6,338,132</u>	

LOGVALE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2015

For the financial Period ended 30 November 2015 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 financial statements for the Period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 2 August 2016

C N B Kelly
Director

P N R Cooke
Director

Company Registration No. 4275100

LOGVALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 NOVEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents rents receivable net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued by the directors on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% on a reducing balance basis
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets.

LOGVALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2015

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 January 2015	16,250,000	273,967	16,523,967
Additions	133,816	222,078	355,894
Revaluation	12,696,121	-	12,696,121
Disposals	-	(79,764)	(79,764)
At 30 November 2015	29,079,937	416,281	29,496,218
Depreciation			
At 1 January 2015	-	-	-
Charge for the period	1,919	48,798	50,717
At 30 November 2015	1,919	48,798	50,717
Net book value			
At 30 November 2015	29,078,018	367,483	29,445,501
At 31 December 2014	16,250,000	273,967	16,523,967

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £11,619,956 (2014 - £108,321).

The loan is secured by a fixed and floating charge over the assets of the company.

4 Creditors: amounts falling due after more than one year

2015
£

2014
£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

- (2,622,913)

The aggregate amount of creditors for which security has been given amounted to £0 (2014 - £11,651,619).

The loan is secured by a fixed and floating charge over the assets of the company.

LOGVALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2015

5	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	1 Ordinary share of £1 each	1	1
		<u> </u>	<u> </u>

6 Ultimate parent company

The ultimate parent company is Logvale Holding Company Limited, a company registered in England and Wales.

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