

Company Registration No. 04681701 (England and Wales)

**FAIRACRE PROPERTIES LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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# FAIRACRE PROPERTIES LIMITED

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# FAIRACRE PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		805		1,073
Investments	2		14,460,015		14,460,015
			<u>14,460,820</u>		<u>14,461,088</u>
<b>Current assets</b>					
Debtors		8,212,697		8,166,274	
Investments		153,207		162,600	
Cash at bank and in hand		2,299,359		2,250,842	
		<u>10,665,263</u>		<u>10,579,716</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(6,947)</u>		<u>(7,217)</u>	
<b>Net current assets</b>			<u>10,658,316</u>		<u>10,572,499</u>
<b>Total assets less current liabilities</b>			<u>25,119,136</u>		<u>25,033,587</u>
<b>Creditors' amounts falling due after more than one year</b>			<u>(16,081,551)</u>		<u>(16,084,058)</u>
			<u>9,037,585</u>		<u>8,949,529</u>
<b>Capital and reserves</b>					
Called up share capital	3		90		90
Other reserves			10		10
Profit and loss account			9,037,485		8,949,429
<b>Shareholders' funds</b>			<u>9,037,585</u>		<u>8,949,529</u>

# FAIRACRE PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2014**

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For the financial year ended 31 March 2014 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 financial statements for the year in question in accordance with section 476,
- The director acknowledges his 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 21/05/2014



S H Russell  
Director

Company Registration No. 04681701

# **FAIRACRE PROPERTIES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

#### **1.2 Turnover**

Turnover represents amounts receivable on loan interest

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% Reducing balance
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#### **1.4 Investments**

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

Current asset investments are stated at the lower of cost and net realisable value

#### **1.5 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

#### **1.6 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts

# FAIRACRE PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 April 2013 & at 31 March 2014	1,430	14,460,015	14,461,445
<b>Depreciation</b>			
At 1 April 2013	357	-	357
Charge for the year	268	-	268
At 31 March 2014	625	-	625
<b>Net book value</b>			
At 31 March 2014	805	14,460,015	14,460,820
At 31 March 2013	1,073	14,460,015	14,461,088

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Fairacre Property Holdings Limited	England & Wales	Ordinary	100 00
Fairacre Securities Limited*	England & Wales	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Principal activity	Capital and reserves 2014 £	Profit/(loss) for the year 2014 £
Fairacre Property Holdings Limited	Property investment	16,080,151	(2,507)
Fairacre Securities Limited*	Dormant	1,000	-

The above figures are obtained from the financial statements for the year ended 31 March 2014

In the opinion of the director, the aggregate value of the company's investments in the subsidiary undertakings is not less than the amount included in the Balance Sheet

\* Fairacre Securities Limited is a wholly owned subsidiary of the company's wholly owned subsidiary, Fairacre Property Holdings Limited

# FAIRACRE PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

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<b>3</b>	<b>Share capital</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	40 Ordinary 'A' shares of £1 each	40	40
	40 Ordinary 'B' shares of £1 each	40	40
	10 Ordinary 'C' shares of £1 each	10	10
		<hr/>	<hr/>
		90	90
		<hr/>	<hr/>

### 4 Transactions with directors

At the end of the accounting period the company owed the director £1 (2013 - £486) and this is included in other creditors, amounts falling due within one year. The loan is provided unsecured, interest free and repayable on demand.

### 5 Ultimate parent company

The ultimate parent company is White Hart Acquisitions Limited, a company registered in England and Wales.