

Registered Number 05307677

BIRDHAVEN INVESTMENTS LIMITED

Abbreviated Accounts

30 June 2015

Abbreviated Balance Sheet as at 30 June 2015

| | Notes | 2015 £ | 2014 £ |
|--|-------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 2 | 1,491,100 | 1,807,465 |
| | | <u>1,491,100</u> | <u>1,807,465</u> |
| Current assets | | | |
| Debtors | | 18,652 | 205,284 |
| Cash at bank and in hand | | 113,712 | 4,533 |
| | | <u>132,364</u> | <u>209,817</u> |
| Creditors: amounts falling due within one year | 3 | (22,920) | (98,273) |
| Net current assets (liabilities) | | <u>109,444</u> | <u>111,544</u> |
| Total assets less current liabilities | | <u>1,600,544</u> | <u>1,919,009</u> |
| Creditors: amounts falling due after more than one year | 3 | (1,071,543) | (1,484,435) |
| Total net assets (liabilities) | | <u>529,001</u> | <u>434,574</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 7 | 7 |
| Share premium account | | 30,000 | 30,000 |
| Revaluation reserve | | 231,046 | 291,417 |
| Profit and loss account | | 267,948 | 113,150 |
| Shareholders' funds | | <u>529,001</u> | <u>434,574</u> |

- For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 17 February 2016

And signed on their behalf by:

Mr S Spitz, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements 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).

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year

Tangible assets depreciation policy

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 & Fittings - 33% Straight line

Other accounting policies

Investment properties

Investment properties are accounted for in accordance with statement of standard accounting practice ("SSAP") 19, "accounting for investment properties" at open market value. Changes in market value are reflected in the revaluation reserve except where an impairment is deemed to be permanent, when the loss is charged directly against the current years profit.

No depreciation is provided in respect of investment properties. This treatment is a departure from the requirements of the companies act 2006 which requires all properties to be depreciated. However, the director considers that these properties are not held for consumption but for investment and that to depreciate them would not give a true and fair view. The amount of depreciation which might otherwise have been charged cannot be separately identified or quantified as it is not practical to assess the estimated useful lives for investment properties.

Deferred taxation

Deferred tax is recognised in respect of all 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 assets are recognised only to the extent that the directors consider that it is more

likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

2 Tangible fixed assets

| | £ |
|------------------------|------------------|
| Cost | |
| At 1 July 2014 | 1,828,116 |
| Additions | - |
| Disposals | (257,624) |
| Revaluations | (60,371) |
| Transfers | - |
| At 30 June 2015 | <u>1,510,121</u> |
| Depreciation | |
| At 1 July 2014 | 20,651 |
| Charge for the year | 602 |
| On disposals | (2,232) |
| At 30 June 2015 | <u>19,021</u> |
| Net book values | |
| At 30 June 2015 | <u>1,491,100</u> |
| At 30 June 2014 | <u>1,807,465</u> |

A valuation was carried out in the year to 30 June 2013 of the leasehold properties by Messrs. Hadley Kyte and Co., Chartered Surveyors on an open market basis.

3 Creditors

| | 2015 | 2014 |
|---------------|---------|---------|
| | £ | £ |
| Secured Debts | 934,443 | 933,924 |

4 Called Up Share Capital

Allotted, called up and fully paid:

| | 2015 | 2014 |
|------------------------------|------|------|
| | £ | £ |
| 7 Ordinary shares of £1 each | 7 | 7 |

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