

**Registered Number 05307677**

**BIRDHAVEN INVESTMENTS LIMITED**

**Abbreviated Accounts**

**30 June 2016**

## Abbreviated Balance Sheet as at 30 June 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	2,241,311	1,491,100
		<u>2,241,311</u>	<u>1,491,100</u>
<b>Current assets</b>			
Debtors		4,714	18,652
Cash at bank and in hand		110,053	113,712
		<u>114,767</u>	<u>132,364</u>
<b>Creditors: amounts falling due within one year</b>	3	(6,300)	(22,920)
<b>Net current assets (liabilities)</b>		<u>108,467</u>	<u>109,444</u>
<b>Total assets less current liabilities</b>		<u>2,349,778</u>	<u>1,600,544</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(1,071,543)	(1,071,543)
<b>Total net assets (liabilities)</b>		<u>1,278,235</u>	<u>529,001</u>
<b>Capital and reserves</b>			
Called up share capital	4	7	7
Share premium account		30,000	30,000
Revaluation reserve		978,746	231,046
Profit and loss account		269,482	267,948
<b>Shareholders' funds</b>		<u>1,278,235</u>	<u>529,001</u>

- For the year ending 30 June 2016 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 24 March 2017

And signed on their behalf by:

**Mr S Spitz, Director**

**Notes to the Abbreviated Accounts for the period ended 30 June 2016****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 January 2015).

**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**

	£
<b>Cost</b>	
At 1 July 2015	1,510,235
Additions	3,061
Disposals	-
Revaluations	747,700
Transfers	-
At 30 June 2016	<u>2,260,996</u>
<b>Depreciation</b>	
At 1 July 2015	19,135
Charge for the year	550
On disposals	-
At 30 June 2016	<u>19,685</u>
<b>Net book values</b>	
At 30 June 2016	<u>2,241,311</u>
At 30 June 2015	<u>1,491,100</u>

A valuation was carried out in the year to 30 June 2016 of the leasehold properties by Abaco Estates Limited, estate agents, on an open market basis.

## 3 **Creditors**

	2016	2015
	£	£
Secured Debts	934,443	934,443

## 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	2015
	£	£
7 Ordinary shares of £1 each	7	7

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