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Registered number: 05634891

FLEETWOOD INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2014

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18/06/2015

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COMPANIES HOUSE

FLEETWOOD INVESTMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO FLEETWOOD INVESTMENTS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Fleetwood Investments Limited for the year ended 31 October 2014 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 Auditors' 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 DIRECTOR AND AUDITORS

The director is 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.

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 are properly prepared.

OPINION ON FINANCIAL STATEMENTS

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 on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Stephen Ufland (Senior Statutory Auditor)
for and behalf of Price Bailey LLP

Chartered Accountants
Statutory Auditors
Dashwood House
69 Old Broad Street
London
EC2M 1QS

Date: 16/6/15

FLEETWOOD INVESTMENTS LIMITED
REGISTERED NUMBER: 05634891

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Investment property			7,350,000		6,930,000
CURRENT ASSETS					
Stocks		936,780		936,780	
Debtors		1,797		5,291	
Cash at bank		31		29	
		<u>938,608</u>		<u>942,100</u>	
CREDITORS: amounts falling due within one year		<u>(1,205,722)</u>		<u>(1,290,908)</u>	
NET CURRENT LIABILITIES			<u>(267,114)</u>		<u>(348,808)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,082,886</u>		<u>6,581,192</u>
CREDITORS: amounts falling due after more than one year	2		<u>(3,610,677)</u>		<u>(3,630,702)</u>
NET ASSETS			<u><u>3,472,209</u></u>		<u><u>2,950,490</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Revaluation reserve			2,975,970		2,555,970
Profit and loss account			496,139		394,420
SHAREHOLDERS' FUNDS			<u><u>3,472,209</u></u>		<u><u>2,950,490</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 12/6/15



R. F. Kirby
Director

The notes on pages 3 to 4 form part of these financial statements.

FLEETWOOD INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2014

1. ACCOUNTING POLICIES

1.1 Accounting convention

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents rent receivable on rented investment properties.

1.3 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. No depreciation is provided on these investment properties.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director 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.

Changes in the market value of investment properties are taken to the revaluation reserve, unless a deficit on an individual investment property is expected to be permanent, in which case it is charged to the profit and loss account.

1.4 Stock of properties

Stocks are valued at the lower of cost and net realisable value of ongoing property development projects.

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing difference between the treatment of certain items for taxation and accounting purposes.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements as there are no contracts in existence at the balance sheet date to sell any assets.

The deferred tax balance has not been discounted.

2. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2014 £	2013 £
Repayable by instalments	3,510,677	3,530,702

The company's bank loans £3,630,702 (2013 - £3,650,702) are secured against the company's freehold and leasehold properties.

FLEETWOOD INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2014

3. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary Shares shares of £1 each	100	100

4. RELATED PARTY TRANSACTIONS

The company is a wholly owned subsidiary of Fleetwood Developments Limited.

During the year Fleetwood Developments Limited paid the following expenses on behalf of the company:

Bank loans interest amounting to £81,554 (2013 - £81,654).

Letting expenses amounting to £14,472 (2013 - £31,869).

Repairs and maintenance amounting to £40,505 (2013 - £11,934).

Other rent expenses amounting to £1,869 (2013 - £4,596).

During the year Fleetwood Developments Limited received the following income on behalf of the company:

Rental income and service charges recharged amounting to £285,868 (2013 - £282,811).

Other creditors include amounts due of £1,152,796 (2013- £1,230,283) to Fleetwood Developments Limited.

Fleetwood Developments Limited holds the title deed for the property 69 Braemar Avenue. The director has confirmed that Fleetwood Developments Limited is holding the property in trust for the company and that the company has all rights and liabilities for this property.

The director, R. F. Kilby has given a personal guarantee of £435,000 for the legal charge of Flats 2, 3, 4 & 5 of 7 High Street, Ewell, Surrey, KT17 1SG.

5. CONTROLLING PARTY

The immediate and ultimate parent company is Fleetwood Developments Limited, a company incorporated in England and Wales.