

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

Libra Investment Property Group Limited

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for the Year Ended 31 March 2014

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Libra Investment Property Group Limited

Company Information
for the Year Ended 31 March 2014

DIRECTORS:

Mrs E Davies
D I Bromley
Mrs S M Bromley

SECRETARY:

REGISTERED OFFICE:

The Old Barn
Heol Ddu
Castellau
Llantrisant
Mid Glamorgan
CF72 8LP

REGISTERED NUMBER:

05957738 (England and Wales)

Abbreviated Balance Sheet

31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Intangible assets	2		1		1
Tangible assets	3		4,905		1,648
Investments	4		106		106
			<u>5,012</u>		<u>1,755</u>
CURRENT ASSETS					
Debtors		68,877		53,516	
Cash at bank		<u>9,904</u>		<u>136</u>	
		78,781		53,652	
CREDITORS					
Amounts falling due within one year		<u>83,787</u>		<u>52,577</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(5,006)</u>		<u>1,075</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6</u>		<u>2,830</u>
CAPITAL AND RESERVES					
Called up share capital	5		4		4
Profit and loss account			<u>2</u>		<u>2,826</u>
SHAREHOLDERS' FUNDS			<u>6</u>		<u>2,830</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 2 December 2014 and were signed on its behalf by:

D I Bromley - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014

1. **ACCOUNTING POLICIES**

Accounting convention

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

Preparation of consolidated financial statements

The financial statements contain information about Libra Investment Property Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

In the opinion of the Directors the value of the Goodwill held within the company has been diluted to other group companies. As a result of this, a significant proportion of the carrying value of Goodwill has been written off during this period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2013	
and 31 March 2014	<u>110,000</u>
AMORTISATION	
At 1 April 2013	
and 31 March 2014	<u>109,999</u>
NET BOOK VALUE	
At 31 March 2014	<u><u>1</u></u>
At 31 March 2013	<u><u>1</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	7,680
Additions	4,582
At 31 March 2014	<u>12,262</u>
DEPRECIATION	
At 1 April 2013	6,032
Charge for year	1,325
At 31 March 2014	<u>7,357</u>
NET BOOK VALUE	
At 31 March 2014	<u>4,905</u>
At 31 March 2013	<u>1,648</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2013 and 31 March 2014	<u>106</u>
NET BOOK VALUE	
At 31 March 2014	<u>106</u>
At 31 March 2013	<u>106</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
4	Ordinary	1	<u>4</u>	<u>4</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2014 and 31 March 2013:

	31.3.14 £	31.3.13 £
Mrs E Davies		
Balance outstanding at start of year	(2,465)	(29,125)
Amounts advanced	36,929	52,902
Amounts repaid	(30,000)	(26,242)
Balance outstanding at end of year	<u>4,464</u>	<u>(2,465)</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

D I Bromley

Balance outstanding at start of year	(1,232)	-
Amounts advanced	18,412	15,556
Amounts repaid	(15,000)	(16,788)
Balance outstanding at end of year	<u>2,180</u>	<u>(1,232)</u>

Mrs S M Bromley

Balance outstanding at start of year	(1,232)	-
Amounts advanced	18,517	20,365
Amounts repaid	(15,000)	(21,597)
Balance outstanding at end of year	<u>2,285</u>	<u>(1,232)</u>

Libra Investment Property Group Limited

Report of the Accountants to the Directors of
Libra Investment Property Group Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2014 set out on pages two to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Date:

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.