

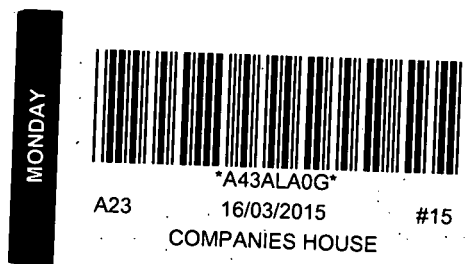
COMPANY REGISTRATION NUMBER 06281246

DELAMORE PROPERTIES LIMITED

Unaudited Abbreviated Accounts

for the year ended

31st August 2014



DELAMORE PROPERTIES LIMITED

Report to the Directors on the Preparation of the Unaudited Statutory Accounts of for the year ended 31st August 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Delamore Properties Limited for the year ended 31st August 2014 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Delamore Properties Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Delamore Properties Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Delamore Properties Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Delamore Properties Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and loss of Delamore Properties Limited. You consider that Delamore Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Delamore Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.



MOORE THOMPSON
Chartered Accountants

Wisbech

Dated: 12 March 2015

DELAMORE PROPERTIES LIMITED

Abbreviated Balance Sheet

as at 31st August 2014

| | Note | 2014 £ | 2013 £ |
|--|----------|----------------|----------------|
| Fixed assets | 2 | | |
| Tangible assets | | 446,647 | 446,963 |
| Investments | | 50,000 | 100,000 |
| | | <u>496,647</u> | <u>546,963</u> |
| Current assets | | | |
| Debtors | | 2,430 | 4,559 |
| Cash at bank | | 2,278 | 1,859 |
| | | <u>4,708</u> | <u>6,418</u> |
| Creditors: Amounts falling due within one year | | <u>1,423</u> | <u>2,510</u> |
| Net current assets | | <u>3,285</u> | <u>3,908</u> |
| Total assets less current liabilities | | <u>499,932</u> | <u>550,871</u> |
| Creditors: Amounts falling due after more than one year | | 392,724 | 393,948 |
| Provisions for liabilities | | 190 | 669 |
| | | <u>107,018</u> | <u>156,254</u> |
| Capital and reserves | | | |
| Called-up equity share capital | 3 | 100 | 100 |
| Profit and loss account | | 106,918 | 156,154 |
| Shareholders' funds | | <u>107,018</u> | <u>156,254</u> |

The Balance sheet continues on the following page.
The notes on pages 4 to 6 form part of these abbreviated accounts.

DELAMORE PROPERTIES LIMITED

Abbreviated Balance Sheet *(continued)*

as at 31st August 2014

For the year ended 31st August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 10 March 2015
....., and are signed on their behalf by:


Mr C W Delamore
Director

Company Registration Number: 06281246

DELAMORE PROPERTIES LIMITED

Notes to the Abbreviated Accounts

for the year ended 31st August 2014

1. Accounting policies

Basis of accounting

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).

The financial statements have been prepared on a going concern basis. The company's ability to continue trading relies on the continued support of Delamore Farms Limited, a company with common directors. Delamore Farms Limited have indicated that this support will continue for the foreseeable future.

Turnover

The turnover shown in the profit and loss account represents the invoice value of goods and services provided during the year, exclusive of Value Added Tax.

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:

Plant & Machinery - 25% reducing balance

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

DELAMORE PROPERTIES LIMITED

Notes to the Abbreviated Accounts

for the year ended 31st August 2014

1. Accounting policies *(continued)*

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

DELAMORE PROPERTIES LIMITED

Notes to the Abbreviated Accounts

for the year ended 31st August 2014

2. Fixed assets

| | Tangible Assets £ | Investments £ | Total £ |
|---|----------------------------------|--------------------------|--------------------|
| Cost | | | |
| At 1st September 2013 and 31st August 2014 | <u>448,697</u> | <u>100,000</u> | <u>548,697</u> |
| Depreciation and amounts written off | | | |
| At 1st September 2013 | 1,734 | – | 1,734 |
| Charge for year | <u>316</u> | <u>50,000</u> | <u>50,316</u> |
| At 31st August 2014 | <u>2,050</u> | <u>50,000</u> | <u>52,050</u> |
| Net book value | | | |
| At 31st August 2014 | <u>446,647</u> | <u>50,000</u> | <u>496,647</u> |
| At 31st August 2013 | <u>446,963</u> | <u>100,000</u> | <u>546,963</u> |

The land and buildings represent investment property held by the company, which are included at market value as valued by the directors.

3. Share capital

Allotted, called up and fully paid:

| | 2014 No | £ | 2013 No | £ |
|----------------------------|--------------------|------------|--------------------|------------|
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |