

ACCA LAND LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2015

Jones Hunt
Chartered Certified Accountants and
Chartered Tax Advisers
Ickleford Manor
Turnpike Lane
Ickleford
Hitchin
Herts
SG5 3XE

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FOR THE YEAR ENDED 28TH FEBRUARY 2015**

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ACCA LAND LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2015**

DIRECTORS:

J S Sohal
L S Sohal

SECRETARY:

L S Sohal

REGISTERED OFFICE:

Ickleford Manor
Turnpike Lane
Ickleford
Hitchin
Herts
SG5 3XE

REGISTERED NUMBER:

06502543 (England and Wales)

ACCOUNTANTS:

Jones Hunt
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Ickleford Manor
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Hitchin
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ABBREVIATED BALANCE SHEET
28TH FEBRUARY 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		27,863		35,462
Investment property	3		<u>2,312,268</u>		<u>930,000</u>
			2,340,131		965,462
CURRENT ASSETS					
Debtors		154,937		27,219	
Cash at bank		<u>55,824</u>		<u>36,378</u>	
		210,761		63,597	
CREDITORS					
Amounts falling due within one year	4	<u>722,400</u>		<u>570,597</u>	
NET CURRENT LIABILITIES			(511,639)		(507,000)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,828,492		458,462
CREDITORS					
Amounts falling due after more than one year	4		<u>1,100,245</u>		<u>235,181</u>
NET ASSETS			728,247		223,281
CAPITAL AND RESERVES					
Called up share capital	5		10		10
Revaluation reserve			687,693		220,150
Profit and loss account			<u>40,544</u>		<u>3,121</u>
SHAREHOLDERS' FUNDS			728,247		223,281

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2015 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)

ACCA LAND LIMITED (REGISTERED NUMBER: 06502543)

ABBREVIATED BALANCE SHEET - continued
28TH FEBRUARY 2015

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 27th November 2015 and were signed on its behalf by:

L S Sohal - Director

J S Sohal - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Turnover also represents rent receivable, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 20% on cost

Investment property

In accordance with SSAP 19 no depreciation is provided in respect of the investment property. This represents a departure from the Companies Act 2006 requirements to provide for the systematic annual depreciation of assets. However this property is held for investment rather than consumption, and the director considers that the adoption of the above policy is necessary to give a true and fair view.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st March 2014	
and 28th February 2015	<u>37,995</u>
DEPRECIATION	
At 1st March 2014	2,533
Charge for year	<u>7,599</u>
At 28th February 2015	<u>10,132</u>
NET BOOK VALUE	
At 28th February 2015	<u>27,863</u>
At 28th February 2014	<u>35,462</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2015

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1st March 2014	930,000
Additions	914,725
Revaluations	467,543
At 28th February 2015	<u>2,312,268</u>
NET BOOK VALUE	
At 28th February 2015	<u>2,312,268</u>
At 28th February 2014	<u>930,000</u>

4. CREDITORS

Creditors include an amount of £ 1,171,122 (2014 - £ 256,075) for which security has been given.

They also include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>835,351</u>	<u>163,650</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
10	Ordinary	£1	<u>10</u>	<u>10</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28th February 2015 and 28th February 2014:

	2015 £	2014 £
L S Sohal		
Balance outstanding at start of year	(2,534)	(2,026)
Amounts advanced	49,230	61,592
Amounts repaid	(52,500)	(62,100)
Balance outstanding at end of year	<u>(5,804)</u>	<u>(2,534)</u>

No interest is payable on these loans and there are no agreed repayment terms.

Dividends were paid to the director L S Sohal during the year amounting to £52,500 (2014: £62,100).

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ACCA LAND 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.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ACCA Land Limited for the year ended 28th February 2015 which comprise the Profit and Loss Account, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of ACCA Land Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of ACCA Land Limited and state those matters that we have agreed to state to the Board of Directors of ACCA Land Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that ACCA Land Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of ACCA Land Limited. You consider that ACCA Land 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 financial statements of ACCA Land 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 financial statements.

Jones Hunt
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27th November 2015

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.