

**CANFORD LETTINGS LTD**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2016**

**CANFORD LETTINGS LTD**  
**REGISTERED NUMBER: 08771127**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 NOVEMBER 2016**

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Tangible assets	2		7,604		8,851
Investment property	3		2,304,481		1,480,000
Investments	4		<u>1</u>		<u>-</u>
			2,312,086		1,488,851
<b>CURRENT ASSETS</b>					
Debtors		51,534		74,550	
Cash at bank		<u>4,533</u>		<u>2,104</u>	
		56,067		76,654	
<b>CREDITORS: amounts falling due within one year</b>		<u>(144,163)</u>		<u>(660,008)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(88,096)</u>		<u>(583,354)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,223,990		905,497
<b>CREDITORS: amounts falling due after more than one year</b>	5		<u>(1,363,921)</u>		<u>(888,874)</u>
<b>NET ASSETS</b>			<u>860,069</u>		<u>16,623</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Investment property reserve	7		131,243		86,243
Profit and loss account			<u>728,726</u>		<u>(69,720)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>860,069</u>		<u>16,623</u>

**CANFORD LETTINGS LTD**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 30 NOVEMBER 2016**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 by:

.....  
**Dr R Halderthay**  
Director

Date: 28 August 2017

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2016**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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 investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2 Turnover**

Turnover comprises rental income recognised by the company in accordance with the agreements in place. Where rents are received from tenants in advance of the rental period, the amounts are recorded as deferred income and included as part of creditors due within one year.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	- 25% reducing balance
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**1.4 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**1.5 Investment properties**

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

**1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**CANFORD LETTINGS LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2016**

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 December 2015	9,570
Additions	1,182
At 30 November 2016	<u>10,752</u>
<b>Depreciation</b>	
At 1 December 2015	719
Charge for the year	2,429
At 30 November 2016	<u>3,148</u>
<b>Net book value</b>	
At 30 November 2016	<u>7,604</u>
At 30 November 2015	<u>8,851</u>

**3. INVESTMENT PROPERTY**

	£
<b>Valuation</b>	
At 1 December 2015	1,480,000
Additions at cost	779,481
Surplus on revaluation	45,000
At 30 November 2016	<u>2,304,481</u>
<b>Comprising</b>	
Cost	2,173,238
Annual revaluation surplus:	
2015	86,243
2016	45,000
At 30 November 2016	<u>2,304,481</u>

The 2016 valuations were made by the directors, on an open market value for existing use basis.

**Revaluation reserves**

At 1 December 2015	86,243
Net surplus in investment properties	45,000
At 30 November 2016	<u>131,243</u>

**CANFORD LETTINGS LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2016**

**4. FIXED ASSET INVESTMENTS**

	£
<b>Cost or valuation</b>	
At 1 December 2015	-
Additions	1
At 30 November 2016	<u>1</u>
<b>Net book value</b>	
At 30 November 2016	<u>1</u>
At 30 November 2015	<u>-</u>

**5. CREDITORS:**

**Amounts falling due after more than one year**

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

	2016 £	2015 £
Repayable by instalments	<u>1,061,926</u>	<u>709,732</u>

The aggregate amount of creditors for which security has been given amounted to £933,662 (2014 - £774,395).

**6. SHARE CAPITAL**

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
40 Ordinary A shares of £1 each	40	40
10 Ordinary B shares of £1 each	10	10
10 Ordinary C shares of £1 each	10	10
40 Ordinary D shares of £1 each	40	40
	<u>100</u>	<u>100</u>

**7. RESERVES**

	Investment property revaluation reserve £
At 1 December 2015	86,243
Movement on investment property	45,000
At 30 November 2016	<u>131,243</u>

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.