

THE CATHAYS COTTAGE COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

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FOR THE YEAR ENDED 31 MARCH 2015**

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THE CATHAYS COTTAGE COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015**

DIRECTORS: E L P Weatherill
G E C Rogers
C M Parsons
P B Kelly

SECRETARY: G E C Rogers

REGISTERED OFFICE: 2nd Floor Office Suite
Agincourt House
Agincourt Square
MONMOUTH
NP25 3BT

REGISTERED NUMBER: 00021531 (England and Wales)

AUDITORS: Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

**REPORT OF THE INDEPENDENT AUDITORS TO
THE CATHAYS COTTAGE COMPANY LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of The Cathays Cottage Company Limited for the year ended 31 March 2015 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 directors and auditors

The directors are 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.

Basis of opinion

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 to be delivered are properly prepared.

Opinion

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 have been properly prepared in accordance with the Regulations made under that Section.

Christopher Hatcher BSc FCA (Senior Statutory Auditor)
for and on behalf of Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

1 July 2015

ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	2,534,561	2,457,601
Investments	3	23,505	23,505
		<u>2,558,066</u>	<u>2,481,106</u>
CURRENT ASSETS			
Debtors		30,627	25,327
Cash at bank		271,530	243,145
		<u>302,157</u>	<u>268,472</u>
CREDITORS			
Amounts falling due within one year		(42,746)	(44,112)
NET CURRENT ASSETS		<u>259,411</u>	<u>224,360</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,817,477</u>	<u>2,705,466</u>
CREDITORS			
Amounts falling due after more than one year		(115,671)	(115,671)
NET ASSETS		<u><u>2,701,806</u></u>	<u><u>2,589,795</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	115,440	115,440
Investment revaluation reserve		1,065,696	990,086
Capital reserve		799,485	799,485
Profit and loss account		721,185	684,784
SHAREHOLDERS' FUNDS		<u><u>2,701,806</u></u>	<u><u>2,589,795</u></u>

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 1 July 2015 and were signed on its behalf by:



E L P Weatherill - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 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).

Preparation of consolidated financial statements

The financial statements contain information about The Cathays Cottage Company 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.

Turnover

Turnover shown in the profit and loss account represents gross rent receivable for the year.

Tangible fixed assets

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

Furniture, fixtures and fittings - 20% - 33% straight line

No depreciation has been provided in respect of the freehold investment property.

All fixed assets are initially recorded at cost.

Pension costs and other post-retirement benefits

The company operates a money purchase pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Investment properties

Investment properties are shown at their market value. The surplus or deficit arising from the annual revaluation is transferred to an investment revaluation reserve unless a deficit or its reversal on an individual 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 for use by the company so their current value is of prime importance. This departure from the Act is required in order to give a true and fair view.

Investments

Investments are stated at cost less relevant provision for any diminution in value.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2014	2,494,997
Additions (including improvements)	5,136
Disposals	(1,265)
Revaluations	75,610
	<u>2,574,478</u>
At 31 March 2015	
DEPRECIATION	
At 1 April 2014	37,396
Charge for year	3,786
Eliminated on disposal	(1,265)
	<u>39,917</u>
At 31 March 2015	
NET BOOK VALUE	
At 31 March 2015	<u>2,534,561</u>
At 31 March 2014	<u>2,457,601</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2014 and 31 March 2015	23,505
	<u>23,505</u>
NET BOOK VALUE	
At 31 March 2015	<u>23,505</u>
At 31 March 2014	<u>23,505</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

3. FIXED ASSET INVESTMENTS - continued

The investments consist wholly of equity share capital in unquoted companies incorporated in England and Wales as follows:

Company	Cost of shares £	Size of holding (%)	Year end of latest accounts	Capital & reserves £	Profit/(loss) for year £
Group undertakings					
Avoca Estate Company Limited*	14,179	100.0%	31.03.15	115,671	-
Participating interests					
The Cardiff Exchange and Office Company Limited	4,273	20.75%	30.06.14	1,223,025	41,532
Unlisted investments					
Barry Island Cottage Company Limited	1,778	6.37%	31.12.14	3,837,900	157,357
Glamorgan Investments Limited	3,275	6.81%	30.06.14	4,759,943	56,954

* Dormant

Except for the dormant company, all above companies undertook similar activities to The Cathays Cottage Company Limited.

4. CALLED UP SHARE CAPITAL

Allotted and issued:		Nominal value:	2015 £	2014 £
Number:	Class:			
115,440	Ordinary	£1	<u>115,440</u>	<u>115,440</u>

5. ULTIMATE CONTROLLING PARTY

The company had no ultimate controlling party during the accounting period.