

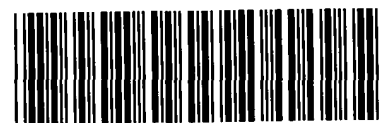
COMPANY NUMBER: 00113398

YORKSHIRE PROPERTY & INVESTMENT CO. LIMITED

ABBREVIATED ACCOUNTS

31 MARCH 2015

FRIDAY



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20/11/2015

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COMPANIES HOUSE

**YORKSHIRE PROPERTY & INVESTMENT CO. LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO YORKSHIRE PROPERTY & INVESTMENT CO. LIMITED**

**IN ACCORDANCE WITH CHAPTER 3 OF SECTION 16 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, together with the audited financial statements of Yorkshire Property & Investment Co. 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 auditor's 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 AUDITOR**

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.

**OTHER INFORMATION**

On 21 September 2015 we reported, as auditor of the company, to the members on the audited financial statements prepared under Section 396 of the Companies Act 2006 for the year ended 31 March 2015, and the full text of the company audit report is reproduced on page 2 of these audited financial statements.



12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

SCOTT MELL (Senior  
Statutory Auditor)  
For and on behalf of  
GIBSON BOOTH LTD  
Chartered Accountants  
& Statutory Auditor

30 September 2015

**YORKSHIRE PROPERTY & INVESTMENT CO. LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**

We have audited the financial statements of Yorkshire Property & Investment Co. Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Section 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As described in the Statement of Directors' Responsibilities set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**QUALIFIED OPINION ARISING FROM NON COMPLIANCE WITH FRSSSE**

Investment Properties are included in the financial statements for both years in accordance with the accounting policy stated on page 5. This treatment does not comply with the requirements of Financial Reporting Standard for Smaller Entities (effective April 2008) which requires Investment Properties to be stated at market value. As no independent valuation has been undertaken in either year we are unable to assess any effect such a valuation may have on the financial statements.

**OPINION ON FINANCIAL STATEMENTS**

Except for the above, in our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.

*Scott Mell*

12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

SCOTT MELL (Senior  
Statutory Auditor)  
For and on behalf of  
GIBSON BOOTH LTD  
Chartered Accountants  
& Statutory Auditor

21 September 2015

**YORKSHIRE PROPERTY & INVESTMENT CO. LIMITED**

**Balance Sheet - 31 March 2015**

	Notes	2015 £	2014 £
<u>Fixed assets</u>	2		
Tangible assets		800,078	800,263
Investments		518,782	497,637
		-----	-----
		1,318,860	1,297,900
		-----	-----
<u>Current assets</u>			
Debtors		3,770	15,470
Cash at bank		754,162	737,057
		-----	-----
		757,932	752,527
Creditors: due within one year		64,827	45,984
		-----	-----
Net current assets		693,105	706,543
		-----	-----
Total assets less current liabilities		2,011,965	2,004,443
		-----	-----
Net assets		2,011,965	2,004,443
		=====	=====
Called up share capital	3	25,949	25,949
Share premium account		433	433
Capital reserves		759,604	763,229
Profit and loss account		1,225,979	1,214,832
		-----	-----
Shareholders' funds		2,011,965	2,004,443
		=====	=====

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Directors on 27 April 2015 and were signed on its behalf by:



Mr M Nicholson - Director

Company number: 00113398

# **YORKSHIRE PROPERTY & INVESTMENT CO. LIMITED**

## **Notes to the Accounts**

### **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) except with regard to Investment Properties (see below).

#### *Gross Rental Income*

Gross rental income is recognised in the profit and loss account on a straight-line basis over the term of the lease.

#### *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:

Leasehold buildings            - 2% straight line basis

#### *Investment Properties*

Investment properties are included in the financial statements at cost. This treatment does not comply with the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008) which requires investment properties to be stated at market value. In the Board's opinion, the investment properties were on 31 March 2015 worth not less than £1.5M but the sum which might ultimately be obtained would be significantly affected by the time, circumstances and manner of any realisation. Because of these uncertainties, a formal revaluation of the investment properties at 31 March 2015 is, in the Board's view, neither necessary nor commercially justifiable.

#### *Investments*

Fixed asset investments are stated at cost less any provision for permanent diminution in value. Investments held in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

#### *Financial Instruments*

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### **2. FIXED ASSETS**

	Tangible fixed assets £	Investments £	Total £
Cost:			
At 1 April 2014	805,899	703,940	1,509,839
Additions	-	100,482	100,482
Disposals	-	(44,337)	(44,337)
	-----	-----	-----
At 31 March 2015	805,899	760,085	1,565,984
	=====	=====	=====
Depreciation / provision:			
At 1 April 2014	5,636	206,303	211,939
Amount written off	185	35,000	35,185
	-----	-----	-----
At 31 March 2015	5,821	241,303	247,124
	=====	=====	=====
Net book value:			
At 31 March 2015	800,078	518,782	1,318,860
	=====	=====	=====
At 31 March 2014	800,263	497,637	1,297,900
	=====	=====	=====

**YORKSHIRE PROPERTY & INVESTMENT CO. LIMITED**

**Notes to the Accounts (Continued)**

3. CALLED UP SHARE CAPITAL

	<b>2015</b>		<b>2014</b>	
	<u>Authorised</u>	<u>Allotted, called up &amp; fully paid</u>	<u>Authorised</u>	<u>Allotted, called up &amp; fully paid</u>
50p Ordinary Shares	100,000 =====	51,897 =====	100,000 =====	51,897 =====