

**REGISTRAR OF  
COMPANIES**

Registration number 00304514

**Twentieth Century Investments Limited**

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2013



**Twentieth Century Investments Limited**  
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**Twentieth Century Investments Limited**  
**(Registration number: 00304514)**  
**Abbreviated Balance Sheet at 31 August 2013**

	Note	2013 £	2012 £
<b>Fixed assets</b>			
Tangible fixed assets	2	8,549,530	8,549,857
Investments		<u>2,118,533</u>	<u>2,118,534</u>
		<u>10,668,063</u>	<u>10,668,391</u>
<b>Current assets</b>			
Debtors	3	5,485,727	5,350,095
Cash at bank and in hand		<u>47,056</u>	<u>60,084</u>
		5,532,783	5,410,179
Creditors Amounts falling due within one year	4	<u>(2,401,576)</u>	<u>(2,380,548)</u>
Net current assets		<u>3,131,207</u>	<u>3,029,631</u>
Total assets less current liabilities		13,799,270	13,698,022
Creditors Amounts falling due after more than one year	4	<u>(2,100,000)</u>	<u>(2,100,000)</u>
Net assets		<u>11,699,270</u>	<u>11,598,022</u>
<b>Capital and reserves</b>			
Called up share capital	5	3,000	3,000
Revaluation reserve		5,717,577	5,717,577
Profit and loss account		<u>5,978,693</u>	<u>5,877,445</u>
Shareholders' funds		<u>11,699,270</u>	<u>11,598,022</u>

**Twentieth Century Investments Limited**  
**(Registration number: 00304514)**  
**Abbreviated Balance Sheet at 31 August 2013**

*..... continued*

For the year ending 31 August 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

Approved by the Board on 12/8/14 and signed on its behalf by

J S Payne  
Director



## **Twentieth Century Investments Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 August 2013**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Exemption from preparing group accounts**

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts

##### **Turnover**

Turnover represents amounts chargeable in respect of rent and service charges received

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	15% reducing balance basis
Computer equipment	33 3% straight line basis

##### **Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, 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 treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

##### **Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

## Twentieth Century Investments Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 August 2013

..... continued

#### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 September 2012	8,582,775	2,118,534	10,701,309
Disposals	-	(1)	(1)
At 31 August 2013	<u>8,582,775</u>	<u>2,118,533</u>	<u>10,701,308</u>
<b>Depreciation</b>			
At 1 September 2012	32,918	-	32,918
Charge for the year	<u>327</u>	<u>-</u>	<u>327</u>
At 31 August 2013	<u>33,245</u>	<u>-</u>	<u>33,245</u>
<b>Net book value</b>			
At 31 August 2013	<u>8,549,530</u>	<u>2,118,533</u>	<u>10,668,063</u>
At 31 August 2012	<u>8,549,857</u>	<u>2,118,534</u>	<u>10,668,391</u>

#### Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
<b>Subsidiary undertakings</b>			
Tunbridge Commercial Investments Ltd	Ordinary	100%	Property investment
Javsford Investments Ltd	Ordinary	100%	Property investment
TCI Limited	Ordinary	100%	Property investment

#### 3 Debtors

Debtors includes £541,349 (2012 - £437,610) receivable after more than one year

# **Twentieth Century Investments Limited**

## **Notes to the Abbreviated Accounts for the Year Ended 31 August 2013**

**..... continued**

### **4 Creditors**

Creditors includes the following liabilities, on which security has been given by the company

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Amounts falling due after more than one year	<u>2,100,000</u>	<u>2,100,000</u>

### **5 Share capital**

**Allotted, called up and fully paid shares**

	<b>2013</b>		<b>2012</b>	
	<b>No.</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Management shares of £0 05 each	<u>40,000</u>	<u>2,000</u>	<u>40,000</u>	<u>2,000</u>
	<u>41,000</u>	<u>3,000</u>	<u>41,000</u>	<u>3,000</u>

### **6 Control**

The company is controlled by a trust in which J S Payne and E W Parkhurst are trustees