

REGISTERED NUMBER: 00354523 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014
FOR
ELLIS & SONS THIRD AMALGAMATED
PROPERTIES LIMITED

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COMPANIES HOUSE

**ELLIS & SONS THIRD AMALGAMATED
PROPERTIES LIMITED (REGISTERED NUMBER: 00354523)**

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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**ELLIS & SONS THIRD AMALGAMATED
PROPERTIES LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014**

DIRECTORS:

Mr M D C C Campbell MBE DL
Mrs L F Campbell
Mrs L G Montgomery

SECRETARY:

Mrs L F Campbell

REGISTERED OFFICE:

Shalden Park Steading
Shalden
Alton
Hampshire
GU34 4DS

REGISTERED NUMBER:

00354523 (England and Wales)

AUDITORS:

Harold Sharp
Statutory Auditors and Chartered Accountants
Holland House
1-5 Oakfield
Sale
Cheshire
M33 6TT

**REPORT OF THE INDEPENDENT AUDITORS TO
ELLIS & SONS THIRD AMALGAMATED
PROPERTIES 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 Ellis & Sons Third Amalgamated Properties Limited for the year ended 31 December 2014 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

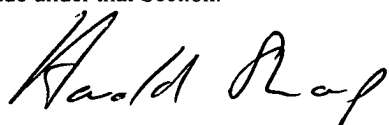
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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.



Richard Evans (Senior Statutory Auditor)
for and on behalf of Harold Sharp
Statutory Auditors and Chartered Accountants
Holland House
1-5 Oakfield
Sale
Cheshire
M33 6TT

18 September 2015

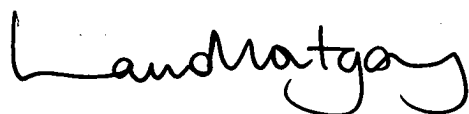
**ELLIS & SONS THIRD AMALGAMATED
PROPERTIES LIMITED (REGISTERED NUMBER: 00354523)**

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2014**

		2014	2013
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	3,655,633	4,232,800
Investments	3	4,403,381	5,066,831
		<u>8,059,014</u>	<u>9,299,631</u>
CURRENT ASSETS			
Debtors		18,491	14,746
Cash at bank		67,915	1,106,236
		<u>86,406</u>	<u>1,120,982</u>
CREDITORS			
Amounts falling due within one year		2,701,065	4,737,126
		<u>(2,614,659)</u>	<u>(3,616,144)</u>
NET CURRENT LIABILITIES			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,444,355</u>	<u>5,683,487</u>
CAPITAL AND RESERVES			
Called up share capital	4	34,130	34,130
Revaluation reserve		2,579,758	2,859,929
Profit and loss account		2,830,467	2,789,428
SHAREHOLDERS' FUNDS		<u>5,444,355</u>	<u>5,683,487</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 17 September 2015 and were signed on its behalf by:



Mrs L G Montgomery - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

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 gross rental income, excluding value added tax.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of all material timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date. Deferred taxation is measured on a non-discounted basis at the rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

The company does not recognise provisions for deferred tax on gains arising on the revaluation of properties to their market value unless there is a binding agreement to sell the asset.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investment properties

In accordance with SSAP 19 investment properties are revalued annually to open market value and no depreciation is provided. The directors consider that this accounting policy results in the financial statements giving a true and fair view. The effect of this departure from the Companies Act 2006 has not been quantified because it is impracticable and, in the opinion of the directors, would be misleading.

The aggregate surplus or deficit arising on revaluation is transferred to the revaluation reserve except where a deficit is deemed to represent a permanent diminution in value, in which case it is charged to the profit and loss account.

Investment properties involving reversions may, in some cases, be sold and a replacement property purchased, which is then subject to the continuing lease in favour of the vendor of the original property. In such cases, the substitute property is valued at the time of its purchase at its then reversion value.

Going concern

The company's directors have indicated that they will provide support via the group to enable the company to meet its liabilities as they fall due. The financial statements have therefore been provided on this basis that this support will continue for the foreseeable future.

Investments

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

**ELLIS & SONS THIRD AMALGAMATED
PROPERTIES LIMITED (REGISTERED NUMBER: 00354523)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014**

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2014	4,232,800
Additions	73,709
Disposals	(1,094,306)
Surplus on revaluation	443,430
	<u>3,655,633</u>
At 31 December 2014	<u>3,655,633</u>
NET BOOK VALUE	
At 31 December 2014	<u>3,655,633</u>
At 31 December 2013	<u>4,232,800</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2014	6,223,057
Additions	630
Disposals	(303,286)
	<u>5,920,401</u>
At 31 December 2014	<u>5,920,401</u>
PROVISIONS	
At 1 January 2014	1,156,226
Impairments	360,794
	<u>1,517,020</u>
At 31 December 2014	<u>1,517,020</u>
NET BOOK VALUE	
At 31 December 2014	<u>4,403,381</u>
At 31 December 2013	<u>5,066,831</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Joint ventures

Riverside Works, Barnstaple, Devon
Nature of business: Property investment

Class of shares:	%
Partnership	holding 20.00

**ELLIS & SONS THIRD AMALGAMATED
PROPERTIES LIMITED (REGISTERED NUMBER: 00354523)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014**

3. FIXED ASSET INVESTMENTS - continued

SRR Equity LLP

Nature of business: Property investment

Class of shares:	%
Partnership	holding 23.00

SRR Equity 2 LLP

Nature of business: Property investment

Class of shares:	%
Partnership	holding 28.00

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
34,130	Ordinary	£1	<u>34,130</u>	<u>34,130</u>

5. ULTIMATE PARENT COMPANY

The immediate parent company is Ellis & Sons Amalgamated Properties Limited, a company incorporated in England and Wales.

The ultimate parent company is Bassett Trust Holdings Limited, a company incorporated in England & Wales.