

ALTACOMBE HOLDINGS LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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COMPANIES HOUSE



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COMPANIES HOUSE

ALTACOMBE HOLDINGS LTD

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ALTACOMBE HOLDINGS LTD
REGISTERED NUMBER: 00603335

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		4,148		2,008
Investment property	3		1,370,371		1,063,538
			<u>1,374,519</u>		<u>1,065,546</u>
CURRENT ASSETS					
Debtors		3,453		1,069	
Investments		5,000		325,000	
Cash at bank		13,723		34,602	
		<u>22,176</u>		<u>360,671</u>	
CREDITORS: amounts falling due within one year		(62,324)		(65,592)	
NET CURRENT (LIABILITIES)/ASSETS			<u>(40,148)</u>		<u>295,079</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,334,371</u>		<u>1,360,625</u>
CAPITAL AND RESERVES					
Called up share capital	4		39,584		39,584
Share premium account			466		466
Revaluation reserve			323,925		323,925
Profit and loss account			970,396		996,650
SHAREHOLDERS' FUNDS			<u>1,334,371</u>		<u>1,360,625</u>

The director considers 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 director acknowledges his 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 31 March 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.

ALTACOMBE HOLDINGS LTD

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016

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 on 13 July 2016.



.....
Mr R W Copeland
Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 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 certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

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

Plant and machinery	- 25% reducing balance per annum
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1.4 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 director, necessary in order to give a true and fair view of the financial position of the company.

1.5 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.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

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.

ALTACOMBE HOLDINGS LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 April 2015	11,101
Additions	3,526
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At 31 March 2016	14,627
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Depreciation	
At 1 April 2015	9,093
Charge for the year	1,386
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At 31 March 2016	10,479
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Net book value	
At 31 March 2016	4,148
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At 31 March 2015	2,008
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3. INVESTMENT PROPERTY

	£
Valuation	
At 1 April 2015	1,063,538
Additions at cost	306,833
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At 31 March 2016	1,370,371
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The 2015 valuations were made by Martin Pendered & Co Ltd, on an open market value for existing use basis.

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
39,584 Ordinary Shares shares of £1 each	39,584	39,584
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5. DIRECTOR'S BENEFITS: ADVANCES, CREDIT AND GUARANTEES

At the year end Altacombe Holdings Limited owed Mr R W Copeland, a director of the company £50,469 (2014 - £49,995). There was an additional credit to the loan account during the year amounting to £3,860. There were additional debits to the loan account during the year amounting to £3,386. There have been no other movements during the year.