

St Mary Abchurch Investments Limited
Report of the Directors and
Unaudited Financial Statements
for the Year Ended 30 June 2013

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St Mary Abchurch Investments Limited

**Company Information
for the Year Ended 30 June 2013**

DIRECTORS.

WSC Richards OBE DL
Mrs SA Richards
PCW Henry

SECRETARY:

Tarrakarn Limited

REGISTERED OFFICE:

Lower Hope
Ullingswick
Hereford
Herefordshire
HR1 3JF

REGISTERED NUMBER:

01697219

ACCOUNTANTS

The Hutchinson Partnership Limited
trading as The Hutchinson Partnership
Chartered Accountants
The Bull Pen
Amberley Court
Sutton St Nicholas
Hereford
Herefordshire
HR1 3BX

**Report of the Directors
for the Year Ended 30 June 2013**

The directors present their report with the financial statements of the company for the year ended 30 June 2013

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an investment company

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2012 to the date of this report

WSC Richards OBE DL

Mrs SA Richards

PCW Henry

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD



WSC Richards OBE DL - Director

Date 24/1/14

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
St Mary Abchurch Investments Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of St Mary Abchurch Investments Limited for the year ended 30 June 2013 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of St Mary Abchurch Investments Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of St Mary Abchurch Investments Limited and state those matters that we have agreed to state to the Board of Directors of St Mary Abchurch Investments Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that St Mary Abchurch Investments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of St Mary Abchurch Investments Limited. You consider that St Mary Abchurch Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of St Mary Abchurch Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Hutchinson Partnership

The Hutchinson Partnership Limited
trading as The Hutchinson Partnership
Chartered Accountants
The Bull Pen
Amberley Court
Sutton St Nicholas
Hereford
Herefordshire
HR1 3BX

Date *29 January 2014*

St Mary Abchurch Investments Limited (Registered number 01697219)

**Profit and Loss Account
for the Year Ended 30 June 2013**

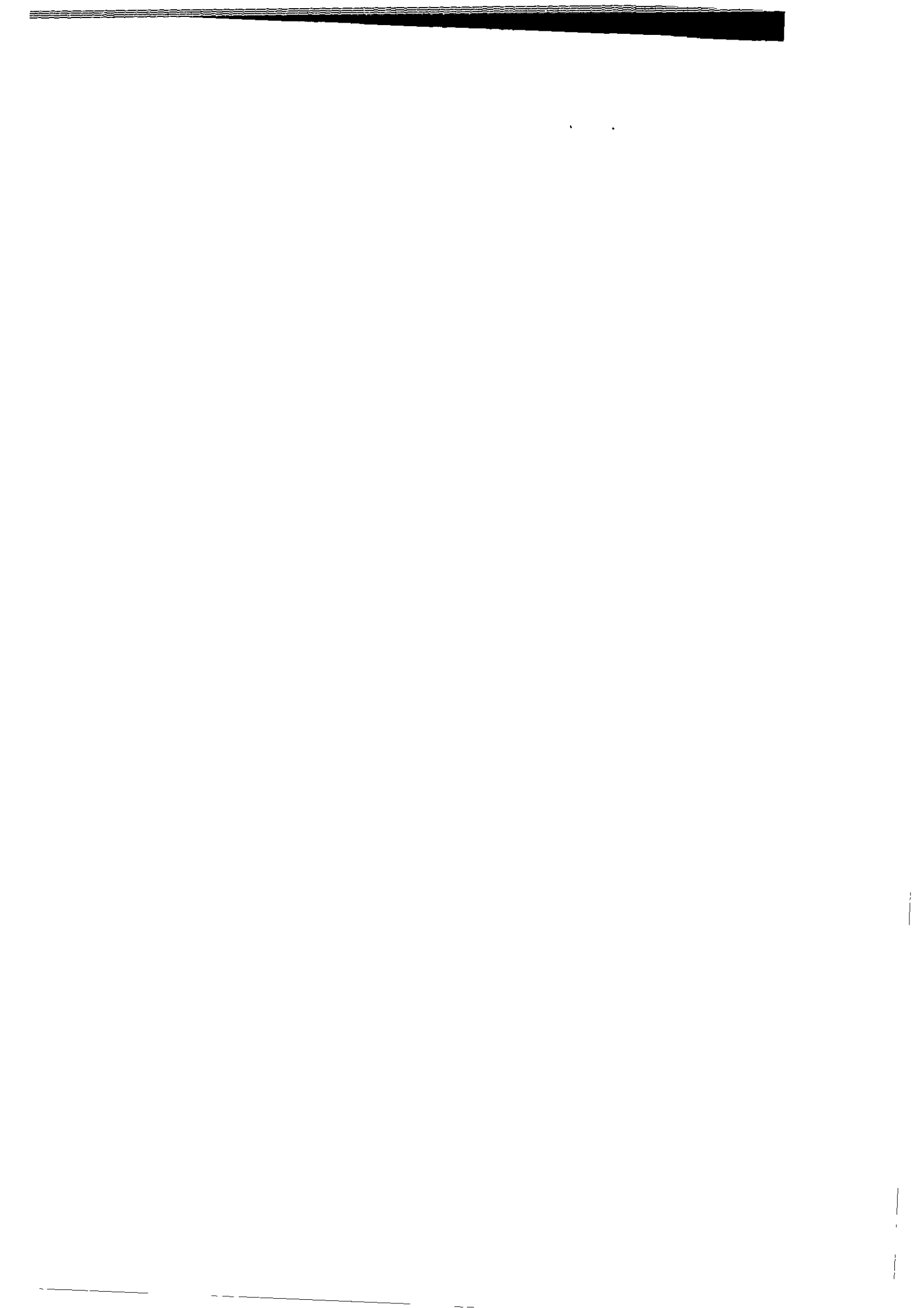
	Notes	2013 £	2012 £
TURNOVER		22,441	19,740
Administrative expenses		<u>(49,505)</u>	<u>(52,727)</u>
		(27,064)	(32,987)
Other operating income	2	<u>37,310</u>	<u>87,174</u>
OPERATING PROFIT	3	10,246	54,187
Interest receivable and similar income		<u>16,061</u>	<u>9,175</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		26,307	63,362
Tax on profit on ordinary activities	4	<u>(857)</u>	<u>(1,477)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>25,450</u>	<u>61,885</u>

The notes form part of these financial statements

**Statement of Total Recognised Gains and Losses
for the Year Ended 30 June 2013**

	2013	2012
	£	£
PROFIT FOR THE FINANCIAL YEAR	25,450	61,885
Amounts written off investments	(168,136)	(104,986)
Amounts written back on investments	39,616	2,014
Provisions written back on disposals	<u>47,800</u>	<u>75,224</u>
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	<u>(55,270)</u>	<u>34,137</u>

The notes form part of these financial statements



Balance Sheet
30 June 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Investments	5	1,322,482	1,555,976
CURRENT ASSETS			
Debtors	6	825,166	694,721
Cash at bank		<u>54,587</u>	<u>16,340</u>
		879,753	711,061
CREDITORS			
Amounts falling due within one year	7	<u>733,417</u>	<u>742,949</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>146,336</u>	<u>(31,888)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,468,818</u>	<u>1,524,088</u>
CAPITAL AND RESERVES			
Called up share capital	9	60,000	60,000
Profit and loss account	10	<u>1,408,818</u>	<u>1,464,088</u>
SHAREHOLDERS' FUNDS		<u>1,468,818</u>	<u>1,524,088</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved for issue by the Board of Directors on
signed on its behalf by

24/1/14

and were



WSC Richards OBE DL - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2013**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors have considered the financial requirements of the company and consider that it will be able to operate within its agreed finance facilities for the next 12 months. The directors therefore consider it appropriate to prepare the accounts on the going concern basis.

Accounting convention

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).

Turnover

Turnover represents income received from investments held by the company.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred tax assets are recognised to the extent that they are recoverable.

Listed fixed asset investments

Listed fixed asset investments are valued at the lower of cost and market value.

Unlisted fixed asset investments

Unlisted fixed asset investments are valued at cost with the exception of the investment in Bodenham Grain Storage Limited which is valued at the lower of cost and the company's share of the net assets.

2 OTHER OPERATING INCOME

	2013 £	2012 £
Exceptional profits/(losses) on sale of investments.-		
Profits on sales of listed investments	120,895	224,728
Losses on sales of listed investments	(82,502)	(137,554)
Losses on sales of unlisted investments	-	-
	<u>38,393</u>	<u>87,174</u>
Non-exceptional losses on sale of investments	<u>(1,083)</u>	<u>-</u>
	<u><u>37,310</u></u>	<u><u>87,174</u></u>

3 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2013 £	2012 £
Profit on disposal of fixed assets	<u>(37,310)</u>	<u>(87,174)</u>
Directors' remuneration and other benefits etc	<u>7,053</u>	<u>8,166</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2013

4 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2013 £	2012 £
Deferred tax		
Prior year	1,353	(2,238)
Current year	<u>(496)</u>	<u>3,715</u>
Total deferred tax	<u>857</u>	<u>1,477</u>
Tax on profit on ordinary activities	<u>857</u>	<u>1,477</u>

5 FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
COST			
At 1 July 2012	1,423,801	264,034	1,687,835
Additions	483,789	59,522	543,311
Disposals	<u>(696,085)</u>	<u>-</u>	<u>(696,085)</u>
At 30 June 2013	<u>1,211,505</u>	<u>323,556</u>	<u>1,535,061</u>
PROVISIONS			
At 1 July 2012	131,041	818	131,859
Provision for year	168,136	-	168,136
Eliminated on disposal	(47,800)	-	(47,800)
Provision written back	<u>(38,798)</u>	<u>(818)</u>	<u>(39,616)</u>
At 30 June 2013	<u>212,579</u>	<u>-</u>	<u>212,579</u>
NET BOOK VALUE			
At 30 June 2013	<u>998,926</u>	<u>323,556</u>	<u>1,322,482</u>
At 30 June 2012	<u>1,292,760</u>	<u>263,216</u>	<u>1,555,976</u>

The company's investments at the balance sheet date in the share capital of companies include the following

Associated company

Bodenham Grain Storage Limited

Nature of business drying and storing grain

	% holding 2014	2013 £	2012 £
Class of shares			
Ordinary			
Aggregate capital and reserves		502,123	461,176
Profit for the year		<u>33,777</u>	<u>10,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2013

5 **FIXED ASSET INVESTMENTS - continued**

Market value of listed investments at 30 June 2013 - £1 365,152 (2012 £1,323,948)

There are excess management expenses of £47,547 (2012 £45,068) to set against any future capital gains made on the investments

If listed investments were sold at market value there would be tax payable of £26,128 (2012 £nil)

6 **DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013	2012
	£	£
Directors' current accounts	60,618	-
Deferred tax asset	9,509	10,366
Prepayments and accrued income	-	9,317
Other debtors	<u>755,039</u>	<u>675,038</u>
	<u>825,166</u>	<u>694,721</u>

7 **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013	2012
	£	£
Accruals	4,000	4,500
Companies under common control	<u>729,417</u>	<u>738,449</u>
	<u>733,417</u>	<u>742,949</u>

8 **DEFERRED TAX**

	£
Balance at 1 July 2012	(10,366)
Excess management expenses	(496)
Under provision in prior year	<u>1,353</u>
Balance at 30 June 2013	<u>(9,509)</u>

9 **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			2013	2012
Number	Class	Nominal value	£	£
60,000	Ordinary	£1	<u>60,000</u>	<u>60,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2013**

10 RESERVES

	Profit and loss account £
At 1 July 2012	1,464,088
Profit for the year	25,450
Amounts written back on investments	39,616
Amounts written off investments	(168,136)
Provision written back on investments sold	<u>47,800</u>
At 30 June 2013	<u><u>1,408,818</u></u>

All gains and losses transferred to the profit and loss account are not taxable until they are realised

11 TRANSACTIONS WITH DIRECTORS

On 28 March 2013 the company loaned the director, Mrs SA Richards, £60,000 Interest, at the HMRC official rate, of £618 has been charged on this leaving £60,618 due from the director at the year end This has since been repaid in full together with any additional interest

12 RELATED PARTY DISCLOSURES

Amounts due to and from companies under the common control of Mr WSC and Mrs SA Richards were -

	At 30 June 2013 £	At 30 June 2012 £
Lower Hope Fruit Limited	675,000	675,000
St Mary Abchurch Investments (1984) Limited	(622,121)	(622,121)
Tarrakarn Limited	(107,296)	(116,328)
Novelstyle Limited	45,000	-
Medalmark Limited	<u>35,000</u>	<u>-</u>
Net common control balance	<u><u>25,583</u></u>	<u><u>(63,449)</u></u>

No interest is paid or received on balances to or from companies under common control

Tarrakarn Limited charged St Mary Abchurch Investments Limited £45,957 (2012 £47,920) for management fees and recharge of wages in the year

13 ULTIMATE CONTROLLING PARTY

Mr WSC and Mrs SA Richards jointly have ultimate control of the company