

Registered Number 02096443

VILLAFIRST INVESTMENT PROPERTIES LIMITED

Abbreviated Accounts

30 June 2014

Abbreviated Balance Sheet as at 30 June 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	804,198	807,816
		<u>804,198</u>	<u>807,816</u>
Current assets			
Debtors	3	200	713
Cash at bank and in hand		67,973	47,912
		<u>68,173</u>	<u>48,625</u>
Creditors: amounts falling due within one year	4	(6,193)	(6,261)
Net current assets (liabilities)		<u>61,980</u>	<u>42,364</u>
Total assets less current liabilities		<u>866,178</u>	<u>850,180</u>
Creditors: amounts falling due after more than one year	4	(520,000)	(520,000)
Total net assets (liabilities)		<u>346,178</u>	<u>330,180</u>
Capital and reserves			
Called up share capital	5	233,000	233,000
Share premium account		15,218	15,218
Revaluation reserve		51,470	51,470
Profit and loss account		46,490	30,492
Shareholders' funds		<u>346,178</u>	<u>330,180</u>

- For the year ending 30 June 2014 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 30 December 2014

And signed on their behalf by:

Mrs E Willey, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents revenue earned during the period exclusive of VAT.

Tangible assets depreciation policy

Depreciation is provided after taking account of any grants receivable at the following annual rates in order to write off each asset over its estimated useful life: leasehold buildings - over the lease unless market value exceeds cost; office equipment - 20% on cost; fixtures and fittings - 10% on cost.

Valuation information and policy

Investment properties are revalued from time to time and the surplus on revaluation is shown in the revaluation reserve.

2 Tangible fixed assets

	£
Cost	
At 1 July 2013	830,976
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2014	<u>830,976</u>
Depreciation	
At 1 July 2013	23,160
Charge for the year	3,618
On disposals	-
At 30 June 2014	<u>26,778</u>
Net book values	
At 30 June 2014	<u>804,198</u>
At 30 June 2013	<u>807,816</u>

3 Debtors

Debtors are all due within 12 months

4 Creditors

	2014	2013
	£	£
Secured Debts	6,193	6,261
Instalment debts due after 5 years	520,000	520,000

5 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
28,500 A Ordinary shares of £1 each	28,500	28,500
113,000 B Ordinary shares of £1 each	113,000	113,000
91,500 C Ordinary shares of £1 each	91,500	91,500

6 Transactions with directors

Name of director receiving advance or credit:	P G Willey
Description of the transaction:	Loan to company
Balance at 1 July 2013:	£ 520,000
Advances or credits made:	-
Advances or credits repaid:	-
Balance at 30 June 2014:	<u>£ 520,000</u>

The long outstanding loan is interest free and repayable on 21 June 2021.

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