

Registered number: 02294839

PANGBOURNE BEAVER INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

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23/12/2011

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COMPANIES HOUSE

PANGBOURNE BEAVER INVESTMENTS LIMITED

**INDEPENDENT AUDITORS' REPORT TO PANGBOURNE BEAVER INVESTMENTS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Pangbourne Beaver Investments Limited for the year ended 31 March 2011 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.

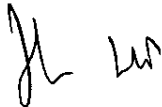
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

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.

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 are properly prepared.

OPINION ON FINANCIAL STATEMENTS

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 on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Mr Terry Goodsell (Senior Statutory Auditor)

for and on behalf of
James Cowper LLP

Chartered Accountants and Statutory Auditor

3 Wesley Gate
Queen's Road
Reading
Berkshire
RG1 4AP

Date 10.12.2011

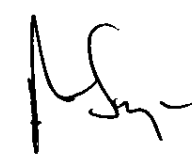
PANGBOURNE BEAVER INVESTMENTS LIMITED
REGISTERED NUMBER 02294839

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Investment property	2		7,496,011		7,143,577
CURRENT ASSETS					
Debtors		11,079		46,029	
Cash at bank		3,235,972		3,282,793	
		<u>3,247,051</u>		<u>3,328,822</u>	
CREDITORS amounts falling due within one year		(304,661)		(245,104)	
NET CURRENT ASSETS			2,942,390		3,083,718
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,438,401</u>		<u>10,227,295</u>
CAPITAL AND RESERVES					
Called up share capital	3		2,000,000		2,000,000
Share premium account			345,600		345,600
Revaluation reserve			3,531,516		3,531,516
Profit and loss account			4,561,285		4,350,179
SHAREHOLDERS' FUNDS			<u>10,438,401</u>		<u>10,227,295</u>

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 by

P R H Seymour
Director



Date

20.12.11

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

PANGBOURNE BEAVER INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

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 freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents rents and premiums receivable from tenanted properties

1.3 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 April 2008) 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 directors, necessary in order to give a true and fair view of the financial position of the company

1.4 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

1.5 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

2. INVESTMENT PROPERTY

	£
Cost	
At 1 April 2010	7,143,577
Additions at cost	352,434
At 31 March 2011	<u>7,496,011</u>
Comprising	
Cost	3,964,495

PANGBOURNE BEAVER INVESTMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

Annual revaluation surplus/(deficit) 2009 and earlier	3,531,516
At 31 March 2011	7,496,011

The 2011 valuations were made by the directors, on an open market value for existing use basis

3 SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
2,000,000 Ordinary shares of £1 each	2,000,000	2,000,000