

PANGBOURNE BEAVER INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2013

FRIDAY



A34LQQNU

A21

28/03/2014

#280

COMPANIES HOUSE

PANGBOURNE BEAVER INVESTMENTS LIMITED

COMPANY INFORMATION

DIRECTORS

S I Rice (resigned 12 December 2012)
A J Prevett
P R H Seymour
S E Vandersteen (appointed 12 December 2012)
J M James (appointed 12 December 2012)

COMPANY SECRETARY

M G Cardy

REGISTERED NUMBER

02294839

REGISTERED OFFICE

1 London Street
Reading
Berkshire
RG1 4QW

INDEPENDENT AUDITORS

James Cowper LLP
Chartered Accountants and Statutory Auditor
3 Wesley Gate
Queen's Road
Reading
Berkshire
RG1 4AP

SOLICITORS

Field Seymour Parkes
1 London Street
Reading
Berkshire
RG1 4QW

PANGBOURNE BEAVER INVESTMENTS LIMITED

CONTENTS

	Page
Independent auditors' report	1
Balance sheet	2
Notes to the abbreviated accounts	3 - 4

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 period ended 30 September 2013 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.

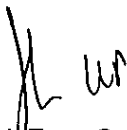
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

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 FCA (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

21 March 2014

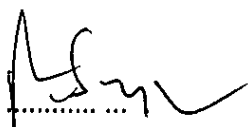
PANGBOURNE BEAVER INVESTMENTS LIMITED
REGISTERED NUMBER 02294839

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2013

		30 September 2013	As restated 31 March 2012
	Note	£	£
FIXED ASSETS			
Investment property	2	7,037,501	7,722,035
CURRENT ASSETS			
Stocks		1,927,014	671,075
Debtors		236,490	63,845
Cash at bank		1,716,659	2,607,104
		<u>3,880,163</u>	<u>3,342,024</u>
CREDITORS: amounts falling due within one year		<u>(420,680)</u>	<u>(373,210)</u>
NET CURRENT ASSETS		<u>3,459,483</u>	<u>2,968,814</u>
NET ASSETS		<u><u>10,496,984</u></u>	<u><u>10,690,849</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2,000,000	2,000,000
Share premium account		345,600	345,600
Revaluation reserve		2,561,376	2,921,302
Profit and loss account		5,590,008	5,423,947
SHAREHOLDERS' FUNDS		<u><u>10,496,984</u></u>	<u><u>10,690,849</u></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 17 March 2014

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

PANGBOURNE BEAVER INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 2013

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)

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

PANGBOURNE BEAVER INVESTMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2013**

2. INVESTMENT PROPERTY

	£
Valuation	
As restated 1 April 2012	7,722,035
Additions at cost	706,690
Impairment charge (revaluation reserve)	(625,284)
Disposals	(1,062,829)
Surplus/(deficit) on revaluation	296,889
	<hr/>
At 30 September 2013	7,037,501
	<hr/>
Comprising	
Cost	4,601,916
Annual revaluation surplus/(deficit)	
2009 and earlier	2,436,774
2013	(1,189)
	<hr/>
At 30 September 2013	7,037,501
	<hr/>

The 2013 valuations were made by the directors, on an open market value for existing use basis

3. SHARE CAPITAL

	30 September 2013 £	31 March 2012 £
Allotted, called up and fully paid		
2,000,000 Ordinary shares of £1 each	<u>2,000,000</u>	<u>2,000,000</u>

4. CONTROLLING PARTY

The ultimate controlling parties are the trustees of the Beaver Trust