

Registration number 02803402

# Polebrook Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2012

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COMPANIES HOUSE

**Polebrook Limited**  
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**Polebrook Limited**  
**(Registration number: 02803402)**  
**Abbreviated Balance Sheet at 31 May 2012**

	Note	2012	2011
		£	£
<b>Fixed assets</b>			
Tangible fixed assets		1,719,506	1,730,834
<b>Current assets</b>			
Debtors		138,130	55,607
Cash at bank and in hand		<u>1,315,433</u>	<u>1,400,967</u>
		1,453,563	1,456,574
Creditors Amounts falling due within one year		<u>(50,399)</u>	<u>(91,855)</u>
Net current assets		<u>1,403,164</u>	<u>1,364,719</u>
Net assets		<u><u>3,122,670</u></u>	<u><u>3,095,553</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Share premium account		2,148,275	2,148,275
Revaluation reserve		334,326	334,326
Profit and loss account		<u>639,969</u>	<u>612,852</u>
		<u><u>3,122,670</u></u>	<u><u>3,095,553</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ending 31 May 2012 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

Approved by the Board on 04/01/2013 and signed on its behalf by



P R C Mason  
Director

**Polebrook Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2012**

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**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	2% straight line
Plant and machinery	15% reducing balance
Fixtures and fittings	15% reducing balance
Furniture	2% straight line
Office equipment	33 3% straight line

**Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSE, as follows

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

**Polebrook Limited**

**Notes to the Abbreviated Accounts for the Year Ended 31 May 2012**

**2 Tangible fixed assets**

	Freehold land and buildings £	Investment properties £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Other tangibles £	Total £
<b>Cost or valuation</b>							
At 1 June 2011	565,580	1,189,999	49,151	12,417	-	31,695	1,848,842
Additions	-	-	-	-	4,324	-	4,324
At 31 May 2012	565,580	1,189,999	49,151	12,417	4,324	31,695	1,853,166
<b>Depreciation</b>							
At 1 June 2011	79,150	-	25,169	8,424	-	5,265	118,008
Charge for the year	9,312	-	3,667	599	1,440	634	15,652
At 31 May 2012	88,462	-	28,836	9,023	1,440	5,899	133,660
<b>Net book value</b>							
At 31 May 2012	477,118	1,189,999	20,315	3,394	2,884	25,796	1,719,506
At 31 May 2011	486,430	1,189,999	23,982	3,993	-	26,430	1,730,834

**Polebrook Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2012**

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**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2012</b>		<b>2011</b>	
	<b>No.</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>