Registration number 02803402

Polebrook Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2013

Polebrook Limited

Contents

Polebrook Limited

(Registration number: 02803402)

Abbreviated Balance Sheet at 31 May 2013

	Note	2013 £	2013 £	2012 £	2012 £
Fixed assets					
Tangible fixed assets			1,729,307		1,719,506
Current assets					
Debtors		153,175		138,130	
Cash at bank and in hand		1,369,480		1,315,433	
		1,522,655		1,453,563	
Creditors Amounts falling due within one year		(95,741)		(50,399)	
Net current assets			1,426,914		1,403,164
Net assets			3,156,221		3,122,670
Capital and reserves					
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		673,520		639,969	
			3,156,221		3,122,670

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 2013 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 21/2/2014 and signed on its behalf by

P R C Mason
Director

The notes on pages 2 to 3 form an integral part of these financial statements

Polebrook Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2013

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

Asset class	Depreciation method and rate
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 FRSSE 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

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities Where shares are issued any component that creates a financial liability of the company is presented as a liability in the balance sheet The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

Polebrook Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2013

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 June 2012	1,853 166	1 853 166
Additions	25,000	25 000
Disposals	(880)	(880)
At 31 May 2013	1,877 286	1 877 286
Depreciation		
At 1 June 2012	133,660	133,660
Charge for the year	15 077	15 077
Eliminated on disposals	(758)	(758)
At 31 May 2013	147 979	147 979
Net book value		
At 31 May 2013	1 729 307	1,729,307
At 31 May 2012	1 719 506	1 719 506

3 Share capital

Allotted, called up and fully paid shares

	2013 No	2013 £	2012 No	2012 £
Ordinary shares of £1 each	100	100	100	100