

Registration number: 02803402

Polebrook Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2014

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COMPANIES HOUSE



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COMPANIES HOUSE

Polebrook Limited
(Registration number: 02803402)
Abbreviated Balance Sheet at 31 May 2014

	Note	2014	2013
		£	£
Fixed assets			
Tangible fixed assets		1,716,900	1,729,307
Current assets			
Debtors		209,081	153,175
Cash at bank and in hand		<u>1,337,162</u>	<u>1,369,480</u>
		1,546,243	1,522,655
Creditors: Amounts falling due within one year		<u>(66,266)</u>	<u>(95,741)</u>
Net current assets		<u>1,479,977</u>	<u>1,426,914</u>
Net assets		<u><u>3,196,877</u></u>	<u><u>3,156,221</u></u>
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		<u>714,176</u>	<u>673,520</u>
		<u><u>3,196,877</u></u>	<u><u>3,156,221</u></u>

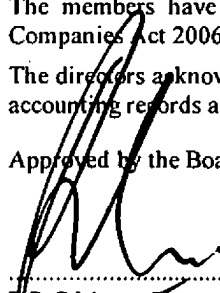
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ending 31 May 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.

Approved by the Board on 10/10/2014 and signed on its behalf by:


 R C Mason
 Director

Polebrook Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2014

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.

Polebrook Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2014

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 June 2013	1,877,286	1,877,286
Additions	<u>2,450</u>	<u>2,450</u>
At 31 May 2014	<u>1,879,736</u>	<u>1,879,736</u>
Depreciation		
At 1 June 2013	147,979	147,979
Charge for the year	<u>14,857</u>	<u>14,857</u>
At 31 May 2014	<u>162,836</u>	<u>162,836</u>
Net book value		
At 31 May 2014	<u>1,716,900</u>	<u>1,716,900</u>
At 31 May 2013	<u>1,729,307</u>	<u>1,729,307</u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>