

Registration number 02860316

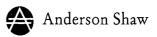
Lib One Limited

Abbreviated accounts

for the year ended 30 September 2015

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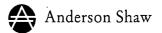
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## Abbreviated balance sheet as at 30 September 2015

|                            |       | 201       | .5      | 201       | 4                                     |
|----------------------------|-------|-----------|---------|-----------|---------------------------------------|
|                            | Notes | £         | £       | £         | £                                     |
| Fixed assets               |       |           |         |           | •                                     |
| Tangible assets            | 2     |           | 1       |           | 170                                   |
| Investments                | 2     |           | 241,106 |           | 241,106                               |
|                            |       |           | 241,107 |           | 241,276                               |
| Current assets             |       |           |         |           |                                       |
| Debtors                    |       | 417,350   |         | 407,350   |                                       |
| Investments                |       | 40,372    |         | 38,992    |                                       |
| Cash at bank and in hand   |       | 402,272   |         | 450,944   |                                       |
|                            |       | 859,994   |         | 897,286   |                                       |
| Creditors: amounts falling |       |           | •       | ·         |                                       |
| due within one year        |       | (631,953) |         | (643,436) |                                       |
| Net current assets         |       |           | 228,041 |           | 253,850                               |
| Total assets less current  |       |           |         |           | · · · · · · · · · · · · · · · · · · · |
| liabilities                |       |           | 469,148 |           | 495,126                               |
| NT-4                       |       |           | 460 140 |           | 405 106                               |
| Net assets                 |       |           | 469,148 |           | 495,126                               |
| Capital and reserves       |       |           |         |           |                                       |
| Called up share capital    | 3     |           | 100,000 |           | 100,000                               |
| Profit and loss account    |       |           | 369,148 |           | 395,126                               |
| Shareholders' funds        |       |           | 469,148 |           | 495,126                               |
|                            |       |           |         |           |                                       |

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.



#### Abbreviated balance sheet (continued)

# Director's statements required by Sections 475(2) and (3) for the year ended 30 September 2015

For the year ended 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

#### Director's responsibilities:

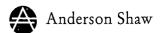
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Act relating to small companies.

These accounts were approved by the director on 16 June 2016, and are signed on his behalf by:

Mukesh Shah Director

Registration number 02860316



## Notes to the abbreviated financial statements for the year ended 30 September 2015

#### 1. Accounting policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2. Turnover

Turnover represents interest receivable.

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings

and equipment

25% straight line

#### 1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

Current asset investments are at the lower of cost and net realisable value.

#### 1.5. Deferred taxation

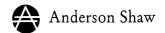
Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the director considers that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### 1.6. Group accounts

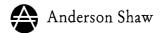
The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.



# Notes to the abbreviated financial statements for the year ended 30 September 2015

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| 2.   | Fixed assets                 | Tangible<br>fixed<br>assets | Investments | Total   |
|------|------------------------------|-----------------------------|-------------|---------|
|      |                              | £                           | £           | £       |
|      | Cost                         |                             |             |         |
|      | At 1 October 2014            | 680                         | 326,439     | 327,119 |
|      | Additions                    | _                           | 189         | 189     |
|      | At 30 September 2015         | 680                         | 326,628     | 327,308 |
|      | Depreciation and             |                             |             |         |
|      | Provision for                |                             |             |         |
|      | diminution in value          |                             |             |         |
|      | At 1 October 2014            | 510                         | ,           | 85,843  |
|      | Charge for year and movement | 169                         | 189         | 358     |
|      | At 30 September 2015         | 679                         | 85,522      | 86,201  |
|      | Net book values              |                             |             |         |
|      | At 30 September 2015         | 1                           | 241,106     | 241,107 |
|      | At 30 September 2014         | 170                         | 241,106     | 241,276 |
|      |                              |                             |             |         |
| 2.1. | Investment details           |                             | 2015        | 2014    |
|      |                              |                             | £           | £       |
|      | Subsidiary undertaking       |                             | 241,105     | 241,105 |
|      | Participating interests      |                             | 1           | 1       |



## Notes to the abbreviated financial statements for the year ended 30 September 2015

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#### Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

| Company                      | Country of registration or incorporation | Nature of business   | Shares held<br>Class | %      |
|------------------------------|--|----------------------|----------------------|--------|
| Subsidiary undertaking       |  |                      |                      |        |
| Portman London Limited       | United Kingdom                           | Property investments | Ordinary             | 100%   |
| Mayfair Estates (UK) Limited | United Kingdom                           | Property investments | Ordinary             | 100%   |
| Participating interests      |  |                      |                      |        |
| Relliance Properties Limited | United Kingdom                           | Property development | Ordinary             | 33.33% |

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

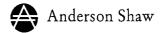
|                              | Capital and reserves | Profit/(Loss) for the year |  |
|------------------------------|----------------------|----------------------------|--|
|                              | £                    | £                          |  |
| Portman London Limited       | 1,097,679            | 101,597                    |  |
| Mayfair Estates (UK) Limited | 188,418              | 33,959                     |  |
| Relliance Properties Limited | (255,103)            | 719,706                    |  |

The above results are for the following periods:

Year ended 30 September 2015 for Portman London Limited and Mayfair Estates (UK) Limited.

Year ended 31 March 2015 for Relliance Properties Limited.

In the opinion of the director, the value of the investment in Relliance Properties Limited is now negligible and accordingly has been written down to £1. The loan to Relliance Properties Limited is considered not recoverable and a provision has been made in the accounts.



# Notes to the abbreviated financial statements for the year ended 30 September 2015

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| 3. | Share capital                                      | 2015      | 2014      |
|----|--|-----------|-----------|
|    | . •  | £         | £         |
|    | Authorised   |           |           |
|    | 100,000 Ordinary shares of 10 pence each           | 10,000    | 10,000    |
|    | 100,000 Preferred Ordinary shares of 90 pence each | 90,000    | 90,000    |
|    | 1,500,000 Preference 'A' shares of £1 each         | 1,500,000 | 1,500,000 |
|    |  | 1,600,000 | 1,600,000 |
|    | Allotted, called up and fully paid                 |           |           |
|    | 100,000 Ordinary shares of 10 pence each           | 10,000    | 10,000    |
|    | 100,000 Preferred Ordinary shares of 90 pence each | 90,000    | 90,000    |
|    |  | 100,000   | 100,000   |
|    |  |           |           |
|    | Equity Shares                                      |           |           |
|    | 100,000 Ordinary shares of 10 pence each           | 10,000    | 10,000    |
|    | 100,000 Preferred Ordinary shares of 90 pence each | 90,000    | 90,000    |
|    |  | 100,000   | 100,000   |
|    |  |           |           |

## 4. Ultimate parent undertaking

MVP Investment Holdings Limited, a company registered in England and Wales, is regarded by the director as being the company's ultimate parent company as at 30 September 2015.