



Anderson Shaw

Registration number 02860316

Lib One Limited

Abbreviated accounts

for the year ended 30 September 2016

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**Abbreviated balance sheet
as at 30 September 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1		1
Investments	2		191,105		241,106
			<u>191,106</u>		<u>241,107</u>
Current assets					
Debtors		414,850		417,350	
Investments		-		40,372	
Cash at bank and in hand		390,813		402,272	
		<u>805,663</u>		<u>859,994</u>	
Creditors: amounts falling due within one year		<u>(631,353)</u>		<u>(631,953)</u>	
Net current assets			<u>174,310</u>		<u>228,041</u>
Total assets less current liabilities			<u>365,416</u>		<u>469,148</u>
Net assets			<u><u>365,416</u></u>		<u><u>469,148</u></u>
Capital and reserves					
Called up share capital	3		100,000		100,000
Profit and loss account			265,416		369,148
Shareholders' funds			<u><u>365,416</u></u>		<u><u>469,148</u></u>

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

The notes on pages 3 to 5 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 30 September 2016**


For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 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; 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 Companies Act 2006 relating to small companies .

These accounts were approved by the director on 6 June 2017, and are signed on his behalf by:


Mukesh Shah
Director

Registration number 02860316

The notes on pages 3 to 5 form an integral part of these financial statements.

**Notes to the abbreviated financial statements
for the year ended 30 September 2016**

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 January 2015).

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
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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 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 directors consider 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 2016**

..... continued

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 October 2015	680	326,628	327,308
Disposals	-	(135,523)	(135,523)
At 30 September 2016	<u>680</u>	<u>191,105</u>	<u>191,785</u>
Depreciation and Provision for diminution in value			
At 1 October 2015	679	85,522	86,201
On disposals	-	(85,523)	(85,523)
Movement	-	1	1
At 30 September 2016	<u>679</u>	<u>-</u>	<u>679</u>
Net book values			
At 30 September 2016	<u>1</u>	<u>191,105</u>	<u>191,106</u>
At 30 September 2015	<u>1</u>	<u>241,106</u>	<u>241,107</u>

2.1. Investment details	2016 £	2015 £
Subsidiary undertaking	<u>191,105</u>	<u>241,105</u>
Participating interests	<u>-</u>	<u>1</u>



**Notes to the abbreviated financial statements
for the year ended 30 September 2016**

..... continued

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 Class	%
Subsidiary undertaking				
Portman London Limited	United Kingdom	Property investments	Ordinary	100%
Mayfair Estates (UK) Limited	United Kingdom	Property investments	Ordinary	100%

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 for the year
	£	£
Portman London Limited	2,035,926	138,247
Mayfair Estates (UK) Limited	422,672	23,466

The above results are for the following periods:

Year ended 30 September 2016 for Portman London Limited and Mayfair Estates (UK) Limited.

Year ended 31 March 2015 for Reliance Properties Limited (RPL).

During the year, the investment in shares of RPL was disposed at nil value. Subsequent to the year end, RPL was dissolved as it was insolvent. Accordingly, the investment in shares of RPL of £100 together with the unsecured loan of £85,423 have been written off.

3. Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
100,000 Ordinary shares of £0.10 each	10,000	10,000
100,000 Preferred Ordinary shares of £0.90 each	90,000	90,000
	<u>100,000</u>	<u>100,000</u>

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 2016.