



Anderson Shaw

Registration number 02860316

**Lib One Limited**

**Abbreviated accounts**

**for the year ended 30 September 2013**

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**Abbreviated balance sheet  
as at 30 September 2013**

		2013		2012	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		340		510
Investments	2		281,106		366,439
			<u>281,446</u>		<u>366,949</u>
<b>Current assets</b>					
Debtors		462,672		123,557	
Investments		92,269		164,131	
Cash at bank and in hand		28,325		210,528	
		<u>583,266</u>		<u>498,216</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(323,909)</u>		<u>(336,629)</u>	
<b>Net current assets</b>			<u>259,357</u>		<u>161,587</u>
<b>Total assets less current liabilities</b>			<u>540,803</u>		<u>528,536</u>
<b>Net assets</b>			<u><u>540,803</u></u>		<u><u>528,536</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		100,000		100,000
Profit and loss account			440,803		428,536
<b>Shareholders' funds</b>			<u><u>540,803</u></u>		<u><u>528,536</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 6 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 2013**

For the year ended 30 September 2013 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 27 June 2014, and are signed on his behalf by:

**Mukesh Shah**  
Director

**Registration number 02860316**

**The notes on pages 3 to 6 form an integral part of these financial statements.**



Notes to the abbreviated financial statements  
for the year ended 30 September 2013

**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).

Where changes in presentation have been made, the comparatives have been represented accordingly.

**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 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 2013**

..... continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 October 2012	680	366,439	367,119
At 30 September 2013	680	366,439	367,119
<b>Depreciation and Provision for diminution in value</b>			
At 1 October 2012	170	-	170
Charge for year and movement	170	85,333	85,503
At 30 September 2013	340	85,333	85,673
<b>Net book values</b>			
At 30 September 2013	340	281,106	281,446
At 30 September 2012	510	366,439	366,949

  

<b>2.1. Investment details</b>	<b>2013 £</b>	<b>2012 £</b>
Subsidiary undertaking	281,105	281,105
Participating interests	1	85,334



**Notes to the abbreviated financial statements  
for the year ended 30 September 2013**

..... continued

**Holdings of 20% or more**

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

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Nature of business</b>	<b>Shares held Class</b>	<b>%</b>
<b>Subsidiary undertaking</b>				
Portman London Limited	United Kingdom	Property investment & development	Ordinary	100%
Mayfair Estates (UK) Limited	United Kingdom	Property investments	Ordinary	100%
<b>Participating interests</b>				
Reliance 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:

	<b>Capital and reserves</b>	<b>Profit/(Loss) for the year</b>
	<b>£</b>	<b>£</b>
Portman London Limited	584,966	112,163
Mayfair Estates (UK) Limited	108,431	53,037
Reliance Properties Limited	51,556	(58,698)

The above results are for the following periods:

Year ended 30 September 2013 for Portman London Limited and Mayfair (UK) Limited.

Year ended 31 March 2013 for Reliance Properties Limited.

In the opinion of the director, the value of the investment in Reliance Properties Limited is now negligible and accordingly has been written down to £1. The loan to Reliance 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 2013**

..... continued

<b>3. Share capital</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
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
1,900,000 5% Preference 'B' shares of 1 each	1,900,000	1,900,000
	<u>3,500,000</u>	<u>3,500,000</u>
<b>Allotted, called up and fully paid</b>		
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
	<u>100,000</u>	<u>100,000</u>
<b>Equity Shares</b>		
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
	<u>100,000</u>	<u>100,000</u>

**4. Transactions with director**

**Advances to director**

The following director had interest free loans during the year. The movements on these loans are as follows:

	<b>Amount owing</b>	<b>Maximum</b>
	<b>2013</b>	<b>in year</b>
	<b>£</b>	<b>£</b>
Mukesh Shah	<u>-</u>	<u>72,350</u>
	<u>69,350</u>	

**5. 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 2013.