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**Company registration number:03056227**

**LANDLEAF LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 November 2013**

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**LANDLEAF LIMITED****BALANCE SHEET****AS AT 30 November 2013**

	Notes	£	2013	£	£	2012	£
<b>FIXED ASSETS</b>							
Investments				2,500,889			3,506,901
Tangible assets	2			11,040			9,480
				<u>2,511,929</u>			<u>3,516,381</u>
<b>CURRENT ASSETS</b>							
Debtors		627,895			346,019		
Cash at bank and in hand		65,636			211,494		
		<u>693,531</u>			<u>557,513</u>		
<b>CREDITORS</b>							
Amounts falling due within one year		<u>(56,523)</u>			<u>(35,594)</u>		
<b>NET CURRENT ASSETS</b>				<u>637,008</u>			<u>521,919</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				3,148,937			4,038,300
Creditors falling due after one year				(709,897)			(1,599,897)
<b>NET ASSETS</b>				<u>2,439,040</u>			<u>2,438,403</u>
<b>CAPITAL AND RESERVES</b>							
Called-up equity share capital	5			2			2
Revaluation Reserve				158,750			620,820
Profit and loss account				2,280,288			1,817,581
<b>SHAREHOLDERS FUNDS</b>				<u>2,439,040</u>			<u>2,438,403</u>

For the year ending 30 November 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 the accounts.

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Approved by the board of directors on 9 April 2014 and signed on its behalf.

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**N C W Ridley**

9 April 2014

The annexed notes form part of these financial statements.

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## LANDLEAF LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 30 NOVEMBER 2013

#### 1. Accounting policies

##### Basis of preparing the financial statements

The accounts have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### Turnover

Rental income is exclusive of Value Added Tax and has been accounted for on an accruals basis.

##### Investments

The investment properties have not been depreciated in accordance with Statement of Standard Accounting Practice No. 19, and are revalued on an open market basis.

##### Fixed assets

A full year's depreciation is charged in the year of acquisition of an asset but none in the year of disposal. Depreciation has been computed to write off the cost of fixed assets over their expected useful lives at the following rates:-

Plant and machinery 20% per annum reducing balance

##### Deferred taxation

Deferred tax assets and liabilities have arisen from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. Full provision is made for all liabilities, and provision is made for assets to the extent that they are considered more likely than not to be recoverable in the foreseeable future. Provision is made using tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based upon rates enacted at the balance sheet date.

#### 2. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	25,832
Additions	9,520
Disposals	(6,500)
At end of period	<u>28,852</u>
<i>Depreciation</i>	
At start of period	16,352
Provided during the period	2,760
On disposal	(1,300)
At end of period	<u>17,812</u>
<i>Net Book Value</i>	

At start of period	9,480
At end of period	11,040

### 3. Debtors

Debtors include £611,567 (2012 £311,567) In respect of amounts due after more than one year.

### 4. Creditors

Of the creditors due after more than one year £ nil (2012 £890,000) is secured.

### 5. Share capital

	<b>Allotted, issued and fully paid</b>	
	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Ordinary shares of £1 each	2	2
Total issued share capital	2	2

### 6. Transactions with directors

During the year the company paid consultancy fees of £3,125 (2012 £3,125) to N J Ellaby, who is a director of the company.

### 7. Ultimate controlling party

In the opinion of the directors, Investec Trustees (UK) Limited who hold 100% of the share capital in Landleaf Limited, are the controllers.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.