

Registered Number 03199438

INCABELL LIMITED

Abbreviated Accounts

31 December 2013

Abbreviated Balance Sheet as at 31 December 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	6,072,975	6,019,562
Investments	3	120,838	120,736
		<u>6,193,813</u>	<u>6,140,298</u>
Current assets			
Stocks		50,342	65,878
Debtors		3,846,605	2,646,081
Cash at bank and in hand		180,965	359,574
		<u>4,077,912</u>	<u>3,071,533</u>
Creditors: amounts falling due within one year		<u>(1,238,322)</u>	<u>(778,225)</u>
Net current assets (liabilities)		<u>2,839,590</u>	<u>2,293,308</u>
Total assets less current liabilities		<u>9,033,403</u>	<u>8,433,606</u>
Creditors: amounts falling due after more than one year		<u>(6,305,034)</u>	<u>(5,975,262)</u>
Total net assets (liabilities)		<u>2,728,369</u>	<u>2,458,344</u>
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		1,163,492	1,104,085
Profit and loss account		1,564,777	1,354,159
Shareholders' funds		<u>2,728,369</u>	<u>2,458,344</u>

- For the year ending 31 December 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 accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 8 December 2014

And signed on their behalf by:

Mrs D Patel, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

The turnover comprises revenue receivable by the company in respect of goods and services supplied, exclusive of Value Added Tax.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% Reducing balance

Valuation information and policy**Investment Properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the revaluation reserve unless a deficit, 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 is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Other accounting policies**Pension Costs**

The company operates a money purchase pension scheme called Vibhakar Prakash Patel Pension Scheme for the benefit of its employee. The pension charged represents the contributions paid by the company to the scheme during the year.

Related Party Transactions

Mrs D Patel by virtue of owning, together with her family, the entire issued ordinary share capital of the company, is the ultimate controlling part throughout the current and the previous year. The company occupies, on tenancy at will basis, a retail shop premises owned by Vibhakar Prakash Patel Pension Scheme at a commercial rental of £12,000 (2012 - £12,000).

During the year the company received £438,100 from Savita Investments Limited.

During the year the company advanced £1,703,298 to Westcombe Hill Investments Limited.

2 Tangible fixed assets

Cost

At 1 January 2013	6,085,533
Additions	-
Disposals	-
Revaluations	59,407
Transfers	-
At 31 December 2013	<u>6,144,940</u>

Depreciation

At 1 January 2013	65,971
Charge for the year	5,994
On disposals	-
At 31 December 2013	<u>71,965</u>

Net book values

At 31 December 2013	<u>6,072,975</u>
At 31 December 2012	<u>6,019,562</u>

3 Fixed assets Investments

Investments are stated at cost less provision for diminution in value.

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	£	£
100 Ordinary shares of £1 each	100	100

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.