

Registration number 03470248

Ashvale Investments Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2012

Bolden and Long Chartered Accountants
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Ashvale Investments Limited
Contents

Accountants' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 5

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Ashvale Investments Limited
for the Year Ended 30 November 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ashvale Investments Limited for the year ended 30 November 2012 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Ashvale Investments Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Ashvale Investments Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ashvale Investments Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ashvale Investments Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Ashvale Investments Limited. You consider that Ashvale Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Ashvale Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Bolden and Long Chartered Accountants
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15 August 2013

Ashvale Investments Limited
(Registration number: 03470248)
Abbreviated Balance Sheet at 30 November 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		<u>1,798,081</u>	<u>1,798,127</u>
Current assets			
Debtors		12,567	34
Cash at bank and in hand		<u>4,510</u>	<u>3,802</u>
		17,077	3,836
Creditors Amounts falling due within one year		<u>(103,256)</u>	<u>(67,317)</u>
Net current liabilities		<u>(86,179)</u>	<u>(63,481)</u>
Total assets less current liabilities		1,711,902	1,734,646
Creditors Amounts falling due after more than one year		<u>(1,034,141)</u>	<u>(1,035,077)</u>
Net assets		<u>677,761</u>	<u>699,569</u>
Capital and reserves			
Called up share capital	4	2	2
Revaluation reserve		645,898	645,898
Profit and loss account		<u>31,861</u>	<u>53,669</u>
Shareholders' funds		<u>677,761</u>	<u>699,569</u>

For the year ending 30 November 2012 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 15 August 2013 and signed on its behalf by



Mr Matthew Dean
Director

Ashvale Investments Limited

Notes to the Abbreviated Accounts for the Year Ended 30 November 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over the expected useful lives on the following bases

Asset class	Depreciation method and rate
Office equipment	20% reducing balance

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, 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 treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

Ashvale Investments Limited

Notes to the Abbreviated Accounts for the Year Ended 30 November 2012

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 December 2011	<u>1,798,499</u>	<u>1,798,499</u>
At 30 November 2012	<u>1,798,499</u>	<u>1,798,499</u>
Depreciation		
At 1 December 2011	372	372
Charge for the year	<u>46</u>	<u>46</u>
At 30 November 2012	<u>418</u>	<u>418</u>
Net book value		
At 30 November 2012	<u>1,798,081</u>	<u>1,798,081</u>
At 30 November 2011	<u>1,798,127</u>	<u>1,798,127</u>

3 Creditors

Included in the creditors are the following amounts due after more than five years

	2012 £	2011 £
After more than five years by instalments	<u>1,034,141</u>	<u>1,035,077</u>

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

Ashvale Investments Limited

Notes to the Abbreviated Accounts for the Year Ended 30 November 2012

..... continued

5 Related party transactions

Directors' advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
Mr Matthew Dean				
Advances on which interest has been charged	<u>12,486</u>	<u>-</u>	<u>-</u>	<u>-</u>