

Ashvale Investments Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2014

Bolden & Long Chartered Accountants
36a Goring Road
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Worthing
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BN12 4AD

Ashvale Investments Limited
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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 4) 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 2014**

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 2014 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.

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Bolden & Long Chartered Accountants
36a Goring Road
Goring-by-Sea
Worthing
West Sussex
BN12 4AD
12 August 2015

Ashvale Investments Limited
(Registration number: 03470248)
Abbreviated Balance Sheet at 30 November 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		1,734,731	1,798,044
Current assets			
Debtors		177	177
Cash at bank and in hand		80,391	7,150
		80,568	7,327
Creditors: Amounts falling due within one year		(61,512)	(83,538)
Net current assets/(liabilities)		19,056	(76,211)
Total assets less current liabilities		1,753,787	1,721,833
Creditors: Amounts falling due after more than one year		(1,034,087)	(1,034,122)
Net assets		719,700	687,711
Capital and reserves			
Called up share capital	4	2	2
Revaluation reserve		645,898	645,898
Profit and loss account		73,800	41,811
Shareholders' funds		719,700	687,711

For the year ending 30 November 2014 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 12 August 2015 and signed on its behalf by:

.....
Mr M Dean
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Ashvale Investments Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2014
..... continued

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Ashvale Investments Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2014
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 December 2013	1,798,499	1,798,499
Additions	175	175
Disposals	<u>(63,424)</u>	<u>(63,424)</u>
At 30 November 2014	<u>1,735,250</u>	<u>1,735,250</u>
Depreciation		
At 1 December 2013	455	455
Charge for the year	<u>64</u>	<u>64</u>
At 30 November 2014	<u>519</u>	<u>519</u>
Net book value		
At 30 November 2014	<u><u>1,734,731</u></u>	<u><u>1,734,731</u></u>
At 30 November 2013	<u><u>1,798,044</u></u>	<u><u>1,798,044</u></u>

3 Creditors

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

	2014	2013
	£	£
After more than five years by instalments	<u><u>1,034,087</u></u>	<u><u>1,034,122</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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.