

Abbreviated Accounts for the Period 1 October 2014 to 31 March 2016

for

Diversify and Grow Ltd

George Arthur Limited
Chartered Accountants
York House
4 Wigmores South
Welwyn Garden City
Hertfordshire
AL8 6PL

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for the Period 1 October 2014 to 31 March 2016**

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Diversify and Grow Ltd

Company Information
for the Period 1 October 2014 to 31 March 2016

DIRECTORS:

J Crowe
D Murray

REGISTERED OFFICE:

York House
4 Wigmores South
Welwyn Garden City
Hertfordshire
AL8 6PL

REGISTERED NUMBER:

04205050 (England and Wales)

ACCOUNTANTS:

George Arthur Limited
Chartered Accountants
York House
4 Wigmores South
Welwyn Garden City
Hertfordshire
AL8 6PL

Diversify and Grow Ltd (Registered number: 04205050)

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		519		580
Investment property	3		<u>1,272,877</u>		<u>1,680,000</u>
			1,273,396		1,680,580
CURRENT ASSETS					
Debtors	4	563,543		440,768	
Cash at bank		<u>240,049</u>		<u>5,333</u>	
		803,592		446,101	
CREDITORS					
Amounts falling due within one year		<u>37,439</u>		<u>664</u>	
NET CURRENT ASSETS			<u>766,153</u>		<u>445,437</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,039,549		2,126,017
CREDITORS					
Amounts falling due after more than one year	5		<u>1,045,047</u>		<u>1,348,814</u>
NET ASSETS			<u>994,502</u>		<u>777,203</u>
CAPITAL AND RESERVES					
Called up share capital	6		3		3
Revaluation reserve			527,917		713,080
Profit and loss account			<u>466,582</u>		<u>64,120</u>
SHAREHOLDERS' FUNDS			<u>994,502</u>		<u>777,203</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14 December 2016 and were signed on its behalf by:

J Crowe - Director

Notes to the Abbreviated Accounts
for the Period 1 October 2014 to 31 March 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the net rents and associated services, excluding value added tax, which is accounted for on a receivable basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Investment property

The company's properties are held for investment purposes. The properties are revalued annually at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost and this is considered permanent. In this case, it is taken to the profit and loss account. No taxation charge arises from these revaluations until the disposal of a property. No depreciation is provided on the properties, which is a departure from the requirements of the Companies Act 2006. In the opinion of the members these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the Financial Reporting Standard for Smaller Entities (effective January 2015) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the profit for the year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

The cost of the properties are recognised in the financial statements once an irrevocable purchase contract has been entered into. Sales of properties are recorded once an irrevocable sales contract has been entered into provided that the sale has completed by the date these financial statements are approved by the members. The properties are treated as fixed assets until the date of sale.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Notes to the Abbreviated Accounts - continued
for the Period 1 October 2014 to 31 March 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2014	2,349
Additions	425
Disposals	(999)
At 31 March 2016	<u>1,775</u>
DEPRECIATION	
At 1 October 2014	1,769
Charge for period	173
Eliminated on disposal	(686)
At 31 March 2016	<u>1,256</u>
NET BOOK VALUE	
At 31 March 2016	<u>519</u>
At 30 September 2014	<u>580</u>

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 October 2014	1,680,000
Disposals	(375,000)
Revaluations	(32,123)
At 31 March 2016	<u>1,272,877</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,272,877</u>
At 30 September 2014	<u>1,680,000</u>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 533,260 (2014 - £ 439,426)

5. CREDITORS

Creditors include an amount of £ 1,011,714 (2014 - £ 1,315,481) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2014 £
Repayable otherwise than by instalments	<u>1,011,714</u>	<u>1,348,814</u>

Notes to the Abbreviated Accounts - continued
for the Period 1 October 2014 to 31 March 2016

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2014 £
3	Ordinary	£1	<u>3</u>	<u>3</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The director has given personal guarantees to the company's mortgage providers.

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.