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**FINCHATTON LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**Company Registration Number 04369454**

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**FINCHATTON LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2013**

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**FINCHATTON LIMITED**  
Registered Number 04369454

**ABBREVIATED BALANCE SHEET**

**31 MARCH 2013**

	Note	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Investments	2		4,071,221		3,587,118
<b>Current assets</b>					
Stocks		4,580,472		3,510,496	
Debtors		5,260,821		3,197,667	
Investments		-		325,391	
Cash at bank and in hand		580,059		50,711	
		<u>10,421,352</u>		<u>7,084,265</u>	
<b>Creditors: Amounts falling due within one year</b>	3	<u>(8,926,889)</u>		<u>(5,393,616)</u>	
<b>Net current assets</b>			1,494,463		1,690,649
<b>Total assets less current liabilities</b>			<u>5,565,684</u>		<u>5,277,767</u>
<b>Creditors: Amounts falling due after more than one year</b>	4		-		(620,000)
			<u>5,565,684</u>		<u>4,657,767</u>
<b>Capital and reserves</b>					
Called-up share capital	5		100		100
Profit and loss account			5,565,584		4,657,667
<b>Shareholders' funds</b>			<u>5,565,684</u>		<u>4,657,767</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page  
The notes on pages 3 to 5 form part of these abbreviated accounts

**FINCHATTON LIMITED**  
*Registered Number 04369454*

**ABBREVIATED BALANCE SHEET** *(continued)*

**31 MARCH 2013**

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These abbreviated accounts were approved by the directors and authorised for issue on  
**10/9/13**, and are signed on their behalf by



A J A Dunn  
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

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**FINCHATTON LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2013**

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**1. Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards

Since the year end the directors have taken the decision to commence an orderly winding up of the company once all on-going property development projects are complete. The accounts have therefore not been prepared on a going concern basis.

**Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

**Turnover**

Revenue on property sales is recognised on the date of completion.

Rental income is taken over the period to which it relates.

Property refurbishment income is recognised as activity progresses.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments.

**Investments**

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

**FINCHATTON LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2013**

**1. Accounting policies** *(continued)*

**Joint ventures**

The company's share of profit from joint venture undertakings is included within the profit and loss account. Funds due from joint venture undertakings are included within current asset investments, including funds advance as capital where these are repayable on demand. Amounts due to joint venture undertakings are included as a liability.

**2. Fixed assets**

	<b>Loans &amp; Investments £</b>
<b>Cost</b>	
At 1 April 2012	3,587,118
Additions	484,103
At 31 March 2013	<u>4,071,221</u>
<b>Net book value</b>	
At 31 March 2013	<u>4,071,221</u>
At 31 March 2012	<u>3,587,118</u>

**Holdings of more than 20%**

The company holds more than 20% of the share capital of the following companies

<b>Name and country of incorporation</b>	Country of registration or incorporation	<i>Type of shares</i>	<i>Proportion held</i>
<b>Subsidiary undertakings</b>			
Finchatton Investor Newco Limited	England & Wales	<i>Ordinary</i>	75%

**Financial information summary:**

	2013 £	2012 £
<b>Aggregate capital and reserves</b>		
Finchatton Investor Newco Limited	4	4
<b>Profit and (loss) for the year</b>		
Finchatton Investor Newco Limited	—	(1)

The principal activity of Finchatton Investor Newco Limited is that of a nominee company

**FINCHATTON LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2013**

**3. Creditors: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013	2012
	£	£
Bank loans and overdrafts	<u>620,005</u>	<u>-</u>

All loans taken out to buy specific properties are secured on that property

**4. Creditors: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2013	2012
	£	£
Bank loans and overdrafts	<u>-</u>	<u>620,000</u>

All loans taken out to buy specific properties are secured on that property

**5. Share capital**

**Allotted, called up and fully paid:**

	2013		2012	
	No	£	No	£
10,000 Ordinary shares of £0.01 each	<u>10,000</u>	<u>100</u>	<u>10,000</u>	<u>100</u>

**6. Post balance sheet events**

After the year end the directors have decided to commence an orderly winding up the company once all on-going property development projects are complete