

**Registered Number 04624918**

**COPEMANN CHESTERFIELD LIMITED**

**Abbreviated Accounts**

**31 March 2015**

## Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	1,995,000	1,500,000
		<u>1,995,000</u>	<u>1,500,000</u>
<b>Current assets</b>			
Debtors		34,464	42,019
		<u>34,464</u>	<u>42,019</u>
<b>Creditors: amounts falling due within one year</b>		<u>(1,207,519)</u>	<u>(1,372,278)</u>
<b>Net current assets (liabilities)</b>		<u>(1,173,055)</u>	<u>(1,330,259)</u>
<b>Total assets less current liabilities</b>		<u>821,945</u>	<u>169,741</u>
<b>Accruals and deferred income</b>		<u>(57,785)</u>	<u>(57,854)</u>
<b>Total net assets (liabilities)</b>		<u><u>764,160</u></u>	<u><u>111,887</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Revaluation reserve		495,000	-
Profit and loss account		269,159	111,886
<b>Shareholders' funds</b>		<u><u>764,160</u></u>	<u><u>111,887</u></u>

- For the year ending 31 March 2015 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 December 2015

And signed on their behalf by:

**M Copestake, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover policy**

Income from investments comprises rents and ancillary property income all of which arose in the UK.

**Tangible assets depreciation policy**

Tangible fixed assets comprise two investment properties.

No depreciation has been provided as the properties are, in the directors opinion, disclosed at the open market value.

The basis of this opinion is that one property has been sold post year end on the open market and has been revalued. The second property is correctly stated at its market value as at 11th July 2013. The directors consider that the cost of a professional valuation for the second property to be an unnecessary use of shareholders funds and that the value accurately reflects the market value as at the year end.

**Other accounting policies****Taxation**

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax is provided on timing differences that have arisen but not reversed by the balance sheet date, where the timing differences result in an obligation to pay more tax, or a right to pay less tax, in the future. Timing differences arise because of differences between the treatment of certain items for accounting and taxation purposes.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.

Deferred tax is measured at the tax rates that are expected to apply in the periods when the timing differences are expected to reverse, based on tax rates and law enacted or substantially enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2014	3,591,000
Additions	-
Disposals	-
Revaluations	495,000

Transfers	-
At 31 March 2015	<u>4,086,000</u>
<b>Depreciation</b>	
At 1 April 2014	2,091,000
Charge for the year	-
On disposals	-
At 31 March 2015	<u>2,091,000</u>
<b>Net book values</b>	
At 31 March 2015	<u>1,995,000</u>
At 31 March 2014	<u>1,500,000</u>

Land and buildings were re-valued on the basis of open market value following the disposal of one the investment properties post year end.

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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