

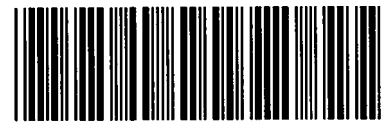
Registered number  
05410139

Cignia UK Properties Limited

Abbreviated Accounts

30 September 2013

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COMPANIES HOUSE

**Cignia UK Properties Limited**

Registered number: 05410139

**Abbreviated Balance Sheet**

as at 30 September 2013

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	2	7,158,652	6,457,808
<b>Current assets</b>			
Debtors		112,086	108,583
Cash at bank and in hand		126,383	61,191
		<u>238,469</u>	<u>169,774</u>
<b>Creditors: amounts falling due within one year</b>	3	(2,605,635)	(2,737,725)
<b>Net current liabilities</b>		<u>(2,367,166)</u>	<u>(2,567,951)</u>
<b>Total assets less current liabilities</b>		<u>4,791,486</u>	<u>3,889,857</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(2,809,211)	(3,035,183)
<b>Net assets</b>		<u>1,982,275</u>	<u>854,674</u>
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Revaluation reserve		704,000	-
Profit and loss account		1,278,175	854,574
<b>Shareholders' funds</b>		<u>1,982,275</u>	<u>854,674</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

  
R Dangoor  
Director

  
R Samra  
Director

Approved by the board on 7 April 2014

**Cignia UK Properties Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 September 2013**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts have been prepared on a going concern basis. The validity of this assumption is dependent on the support of the directors who are also the shareholders. The directors have confirmed their intention to support the company so that it can meet its current liabilities as they are due.

***Turnover***

Turnover represents rents receivable from the properties.

***Depreciation***

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the accounts to give a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Tangible fixed assets other than investment properties are stated at cost less depreciation. Depreciation is provided at rate calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Equipment, fixtures & fittings	25% on written down value
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***Deferred taxation***

Deferred tax balances are recognised in respect of all timing differences that have originated but not reserved by the balance sheet date except that deferred tax is not recognised of timing differences arising on revalued properties unless the company has entered into a binding sale agreement.

**Cignia UK Properties Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 September 2013**

**2 Tangible fixed assets**

	Investment properties £	Equipment, fixtures & fittings £	Total £
<b>Cost</b>			
At 1 October 2012	6,396,000	215,252	6,611,252
Additions	-	16,395	16,395
Surplus on revaluation	704,000	-	704,000
At 30 September 2013	<u>7,100,000</u>	<u>231,647</u>	<u>7,331,647</u>
<b>Depreciation</b>			
At 1 October 2012	-	153,444	153,444
Charge for the year	-	19,551	19,551
At 30 September 2013	<u>-</u>	<u>172,995</u>	<u>172,995</u>
<b>Net book value</b>			
At 30 September 2013	<u>7,100,000</u>	<u>58,652</u>	<u>7,158,652</u>
At 30 September 2012	<u>6,396,000</u>	<u>61,808</u>	<u>6,457,808</u>

The investment properties, which have a historical cost of £6,396,000, were valued by the directors as at 30 September 2013 on an open market basis.

**3 Creditors: amounts falling due within one year**

Included in creditors is a bank loan of £221,038 (2012: £212,383) which is secured by a legal mortgage over the investment properties.

**4 Creditors: amounts falling due after one year**

	2013 £	2012 £
Bank loan (secured)	<u>2,809,211</u>	<u>3,035,183</u>
<b>Loan maturity analysis</b>		
In more than one year but not more than two years	221,038	212,383
In more than two years but not more than five years	663,114	637,149
In more than five years	<u>1,925,059</u>	<u>2,185,651</u>
	<u>2,809,211</u>	<u>3,035,183</u>

The bank loan is secured by a legal mortgage over the investment properties.

**5 Share capital**

	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>