

Registered Number 05669709

FERRARI DEVELOPMENTS LIMITED

Abbreviated Accounts

31 January 2015

Abbreviated Balance Sheet as at 31 January 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	757,000	757,000
		<u>757,000</u>	<u>757,000</u>
Current assets			
Cash at bank and in hand		294	2,140
		<u>294</u>	<u>2,140</u>
Creditors: amounts falling due within one year	3	(1,655,613)	(1,684,378)
Net current assets (liabilities)		<u>(1,655,319)</u>	<u>(1,682,238)</u>
Total assets less current liabilities		<u>(898,319)</u>	<u>(925,238)</u>
Total net assets (liabilities)		<u>(898,319)</u>	<u>(925,238)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(898,419)	(925,338)
Shareholders' funds		<u>(898,319)</u>	<u>(925,238)</u>

- For the year ending 31 January 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 29 October 2015

And signed on their behalf by:

R KHAN, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

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

Other accounting policies

Tangible fixed assets include investment properties valued by the directors on an existing use open market value basis.

Although this 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 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 of this which might otherwise have been charged cannot be separately identified.

2 Tangible fixed assets

	£
Cost	
At 1 February 2014	757,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2015	<u>757,000</u>
Depreciation	
At 1 February 2014	-
Charge for the year	-
On disposals	-
At 31 January 2015	<u>-</u>
Net book values	
At 31 January 2015	<u>757,000</u>
At 31 January 2014	<u>757,000</u>

3 Creditors

	2015	2014
	£	£
Secured Debts	399,664	441,546

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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