

**Company Registration No. 6149734 (England and Wales)**

**ARTHES PROPERTIES LTD**

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2015**

# ARTHES PROPERTIES LTD

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# ARTHES PROPERTIES LTD

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

|                                                                | Notes | 2015<br>£        | £              | 2014<br>£        | £              |
|----------------------------------------------------------------|-------|------------------|----------------|------------------|----------------|
| <b>Fixed assets</b>                                            |       |                  |                |                  |                |
| Tangible assets                                                | 2     |                  | 385,088        |                  | 385,088        |
| <b>Current assets</b>                                          |       |                  |                |                  |                |
| Debtors                                                        |       | 1,080            |                | 1,080            |                |
| Cash at bank and in hand                                       |       | 8,001            |                | 7,057            |                |
|                                                                |       | <u>9,081</u>     |                | <u>8,137</u>     |                |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(137,400)</u> |                | <u>(137,659)</u> |                |
| <b>Net current liabilities</b>                                 |       |                  | (128,319)      |                  | (129,522)      |
| <b>Total assets less current liabilities</b>                   |       |                  | 256,769        |                  | 255,566        |
| <b>Creditors: amounts falling due after more than one year</b> | 3     |                  | (260,281)      |                  | (260,303)      |
|                                                                |       |                  | <u>(3,512)</u> |                  | <u>(4,737)</u> |
| <b>Capital and reserves</b>                                    |       |                  |                |                  |                |
| Called up share capital                                        | 4     |                  | 1,000          |                  | 1,000          |
| Profit and loss account                                        |       |                  | (4,512)        |                  | (5,737)        |
| <b>Shareholders' funds</b>                                     |       |                  | <u>(3,512)</u> |                  | <u>(4,737)</u> |

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 17 December 2015

G E Bear  
Director

J A Bear  
Director

Company Registration No. 6149734

# ARTHES PROPERTIES LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for rental income from investment properties.

#### 1.4 Tangible fixed assets and depreciation

No depreciation or amortisation is provided in respect of freehold or leaseholds of over 50 years. The requirement of Companies Act 2006 is to depreciate all properties, but that requirement conflicts with the generally accepted accounting principle set out in FRSE. However, the directors believe that, as these properties are not held for consumption but investment, to depreciate them would not give a true and fair view, and that it is necessary to adopt FRSE in order to give a true and fair view. Depreciation is only one of many factors reflected in the annual valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified.

Properties are included at their full cost in the accounts once an irrevocable contract has been entered into. Thereafter, these values are regularly reviewed by the directors in case any revaluations need to be incorporated in the financial statements.

### 2 Fixed assets

#### Tangible assets

|                                    | £       |
|------------------------------------|---------|
| <b>Cost</b>                        |         |
| At 1 April 2014 & at 31 March 2015 | 385,088 |
| At 31 March 2014                   | 385,088 |

### 3 Creditors: amounts falling due after more than one year

| 2015 | 2014 |
|------|------|
| £    | £    |

#### Analysis of loans repayable in more than five years

|                                                                    |        |         |
|--------------------------------------------------------------------|--------|---------|
| Total not repayable by instalments and due in more than five years | 94,105 | 260,303 |
|--------------------------------------------------------------------|--------|---------|

## ARTHES PROPERTIES LTD

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2015*

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| 4 | Share capital                             | 2015<br>£ | 2014<br>£ |
|---|-------------------------------------------|-----------|-----------|
|   | <b>Allotted, called up and fully paid</b> |           |           |
|   | 400 Ordinary 'A' shares of £1 each        | 400       | 400       |
|   | 400 Ordinary 'B' shares of £1 each        | 400       | 400       |
|   | 200 Ordinary 'C' shares of £1 each        | 200       | 200       |
|   |                                           | <hr/>     | <hr/>     |
|   |                                           | 1,000     | 1,000     |
|   |                                           | <hr/>     | <hr/>     |

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