

Registered number 06316626



TOYNBEE SECURITIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

GSM&Co

Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS
Together we build better business

THURSDAY



A42 *A2GSABD7* 12/09/2013 #242
COMPANIES HOUSE

TOYNBEE SECURITIES LIMITED

**INDEPENDENT AUDITORS' REPORT TO TOYNBEE SECURITIES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Toynbee Securities Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



David Wells (Senior statutory auditor)

for and on behalf of
Griffin Stone Moscrop & Co

Chartered Accountants
Statutory Auditors

21-27 Lamb's Conduit Street
London
WC1N 3GS

9 September 2013

TOYNBEE SECURITIES LIMITED
REGISTERED NUMBER: 06316626
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	2011 £
Fixed asset					
Investment property	2		6,900,000		6,400,000
Current assets					
Debtors		-		22,112	
Cash at bank		73,992		-	
		<u>73,992</u>		<u>22,112</u>	
Creditors: amounts falling due within one year		<u>(149,241)</u>		<u>(159,898)</u>	
Net current liabilities			<u>(75,249)</u>		<u>(137,786)</u>
Total assets less current liabilities			<u>6,824,751</u>		<u>6,262,214</u>
Creditor: amount falling due after more than one year	3		<u>(5,497,587)</u>		<u>(5,382,630)</u>
Net assets			<u><u>1,327,164</u></u>		<u><u>879,584</u></u>
Capital and reserves					
Called up share capital	4		1		1
Investment property reserve	5		1,266,733		766,733
Profit and loss account			<u>60,430</u>		<u>112,850</u>
Shareholder's funds			<u><u>1,327,164</u></u>		<u><u>879,584</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 9 September 2013

M. H. W. Neal

M H W Neal
Director

The notes on pages 3 to 5 form part of these financial statements

TOYNBEE SECURITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, as modified by the revaluation of the company's investment property, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and on the going concern basis

At 31 December 2012 the company had net current liabilities of £75,249. The company has received assurances from a fellow subsidiary company that it will provide any necessary funding in order for the company to meet its liabilities as they fall due. On the understanding that this support will continue for at least one year from the date these financial statements are approved, the directors consider it appropriate to prepare the financial statements on the going concern basis.

1.2 Turnover

Turnover comprises rents receivable by the company in respect of the year.

1.3 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

TOYNBEE SECURITIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

2. Investment property

	£
Valuation	
At 1 January 2012	6,400,000
Surplus on revaluation	500,000
	<u>6,900,000</u>
At 31 December 2012	<u>6,900,000</u>

The 31 December 2012 valuation was made by external valuers, Drivers Jonas Deloitte, on the basis of market value for existing use in accordance with the RICS Appraisal and Valuation Standards

The historical cost of the investment property is £5,633,267

**3. Creditor:
Amount falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows

	2012 £	2011 £
Repayable other than by instalments	<u>5,497,587</u>	<u>5,382,630</u>

The above only becomes payable on the disposal of the company's investment property and is considered unlikely to be repaid within 5 years of the balance sheet date

4 Share capital

	2012 £	2011 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

5. Reserves

	Investment property revaluation reserve £
At 1 January 2012	766,733
Movement on investment property	500,000
	<u>1,266,733</u>
At 31 December 2012	<u>1,266,733</u>

TOYNBEE SECURITIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

6. Parent companies

The company's parent company is St Anselm Middlesex Securities Belgium SPRL, a company registered in Belgium, which owns 100% of the issued share capital of the company St Anselm Middlesex Securities Belgium SPRL is a subsidiary company of St Anselm Holdings Belgium SCRL, a company registered in Belgium, a subsidiary company of St Anselm Property Company Limited