

REGISTERED NUMBER: 07493457 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2014

FOR

CPNB PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2014**

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ABBREVIATED BALANCE SHEET
31 JANUARY 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		17,693		20,791
Investment property	3		<u>850,000</u>		<u>849,903</u>
			867,693		870,694
CURRENT ASSETS					
Debtors		82,456		104,790	
Cash at bank		<u>6,073</u>		<u>57,477</u>	
		88,529		162,267	
CREDITORS					
Amounts falling due within one year		<u>158,031</u>		<u>268,785</u>	
NET CURRENT LIABILITIES			<u>(69,502)</u>		<u>(106,518)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			798,191		764,176
CREDITORS					
Amounts falling due after more than one year	4		<u>(480,000)</u>		<u>(480,000)</u>
PROVISIONS FOR LIABILITIES			<u>(1,182)</u>		<u>(1,522)</u>
NET ASSETS			<u>317,009</u>		<u>282,654</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			97		-
Profit and loss account			<u>316,812</u>		<u>282,554</u>
SHAREHOLDERS' FUNDS			<u>317,009</u>		<u>282,654</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 14 August 2014 and were signed by:

Mr N G Baker - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

At the balance sheet date the company has net current liabilities. The company has the continued support of other companies under common control for the foreseeable future. On this basis the director considers it appropriate to prepare these financial statements on the going concern basis.

Accounting convention

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

Turnover

Turnover represents rent receivable from the company's investment property excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 10% on cost

Investment property

The investment property is revalued annually at its open market value in accordance with FRSSE (effective April 2008). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit is expected to be permanent, in which case it is taken to the profit and loss account.

No depreciation is provided on the investment property which is a departure from the requirements of the Companies Act 2006. In the opinion of the director the property is held primarily for its investment potential and so its current value is of more significance than any measure of consumption and to depreciate it would not give a true and fair view. The provisions of FRSSE (effective April 2008) in respect of investment properties have therefore been adopted in order to give a true and fair view.

If this departure from the Companies Act 2006 had not been made the profit or loss for the year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2013 and 31 January 2014	<u>26,655</u>
DEPRECIATION	
At 1 February 2013	5,864
Charge for year	<u>3,098</u>
At 31 January 2014	<u>8,962</u>
NET BOOK VALUE	
At 31 January 2014	<u>17,693</u>
At 31 January 2013	<u>20,791</u>

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 February 2013	849,903
Revaluations	<u>97</u>
At 31 January 2014	<u>850,000</u>
NET BOOK VALUE	
At 31 January 2014	<u>850,000</u>
At 31 January 2013	<u>849,903</u>

4. CREDITORS

Creditors include an amount of £ 480,000 (2013 - £ 480,000) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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