

Abbreviated Unaudited Accounts for the Year Ended 31 July 2013

for

Clower Developments Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 July 2013

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Certified Accountants' Report	6

Clower Developments Limited

Company Information
for the Year Ended 31 July 2013

DIRECTORS:

J A Clower
Mrs D J Clower
A J Clower
Mrs A Clower

SECRETARY:

Mrs A Clower

REGISTERED OFFICE:

431 Mapperley Plains
Arnold
Nottingham
Nottinghamshire
NG3 5RW

REGISTERED NUMBER:

00534310 (England and Wales)

ACCOUNTANTS:

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

Abbreviated Balance Sheet
31 July 2013

	Notes	31.7.13 £	£	31.7.12 £	£
FIXED ASSETS					
Investments	2		259,109		307,035
Investment property	3		<u>2,274,580</u>		<u>2,269,200</u>
			2,533,689		2,576,235
CURRENT ASSETS					
Debtors		5,217		4,857	
Investments		334,110		233,961	
Cash at bank		<u>452,104</u>		<u>430,272</u>	
		791,431		669,090	
CREDITORS					
Amounts falling due within one year		<u>346,884</u>		<u>288,994</u>	
NET CURRENT ASSETS			<u>444,547</u>		<u>380,096</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,978,236</u>		<u>2,956,331</u>
CAPITAL AND RESERVES					
Called up share capital	4		44		47
Revaluation reserve			1,597,126		1,597,126
Capital redemption reserve			13		10
Profit and loss account			<u>1,381,053</u>		<u>1,359,148</u>
SHAREHOLDERS' FUNDS			<u>2,978,236</u>		<u>2,956,331</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Clower Developments Limited (Registered number: 00534310)

Abbreviated Balance Sheet - continued

31 July 2013

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 Board of Directors on 13 December 2013 and were signed on its behalf by:

A J Clower - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2013

1. **ACCOUNTING POLICIES**

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

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers and rents charged during the year.

Tangible fixed assets

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

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

Current asset investments

Readily marketable investments held as current assets are stated at market value at the balance sheet date, and the difference between cost and market value is taken to the profit and loss account.

2. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 August 2012	307,035
Additions	1,764
Share of profit/(loss)	(4,690)
Impairments	(45,000)
At 31 July 2013	<u>259,109</u>
NET BOOK VALUE	
At 31 July 2013	<u>259,109</u>
At 31 July 2012	<u>307,035</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Associated company

Clower Property Trading LLP

Nature of business: Property Development

Class of shares: %
holding
Share in an LLP

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2013

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 August 2012	2,269,200
Additions	5,380
At 31 July 2013	<u>2,274,580</u>
NET BOOK VALUE	
At 31 July 2013	<u>2,274,580</u>
At 31 July 2012	<u>2,269,200</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.13 £	31.7.12 £
4,706	Ordinary	1p	<u>44</u>	<u>47</u>

The company under section 707 ICTA 1988 purchased 89 of its 1p ordinary shares (representing 2% of its called up share capital) for a total of £15,219 by passing a special resolution on 8th January 2013.

The company under section 707 ICTA 1988 purchased 98 of its 1p ordinary shares (representing 2.2% of its called up share capital) for a total of £36,554 by passing a special resolution on 5 April 2013.

The company under section 707 ICTA 1988 purchased 120 of its 1p ordinary shares (representing 2.7% of its called up share capital) for a total of £26,400 by passing a special resolution on 4 June 2013.

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Clower Developments Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Clower Developments Limited for the year ended 31 July 2013 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Clower Developments Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Clower Developments Limited and state those matters that we have agreed to state to the Board of Directors of Clower Developments Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Clower Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Clower Developments Limited. You consider that Clower Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Clower Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

13 December 2013

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.