

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

COVETREE DEVELOPMENTS LTD

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FOR THE YEAR ENDED 31 MARCH 2016

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COVETREE DEVELOPMENTS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTOR: Mr H Almahrouq

SECRETARY: Mr T J Almahrouq

REGISTERED OFFICE: 57 Kent Road
Southsea
Hampshire
PO5 3EL

REGISTERED NUMBER: 04046870 (England and Wales)

ACCOUNTANTS: Leonard Gold
Chartered Accountants
24 Landport Terrace
Portsmouth
Hampshire
PO1 2RG

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		3,725		4,029
Investments	3		2,479,347		1,138,046
Investment property	4		850,000		845,000
			<u>3,333,072</u>		<u>1,987,075</u>
CURRENT ASSETS					
Debtors		7,435		265,969	
Cash at bank and in hand		<u>288,584</u>		<u>600,088</u>	
		296,019		866,057	
CREDITORS					
Amounts falling due within one year		<u>1,362,291</u>		<u>858,933</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,066,272)</u>		<u>7,124</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,266,800</u>		<u>1,994,199</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Revaluation reserve			168,580		168,580
Profit and loss account			<u>2,098,219</u>		<u>1,825,618</u>
SHAREHOLDERS' FUNDS			<u>2,266,800</u>		<u>1,994,199</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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 28 November 2016 and were signed by:

Mr H Almahrouq - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

Turnover

Turnover represents net rents receivable, 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.

Freehold improvements	- 5% on cost
Equipment	- 15% on reducing balance

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.

Depreciation is not provided on investment properties. Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the investment properties are not held for consumption but for investment. The director believes that systematic annual depreciation would be inappropriate, therefore the accounting policy adopted is necessary for the accounts to give a true and fair view.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	6,124
DEPRECIATION	
At 1 April 2015	2,095
Charge for year	304
At 31 March 2016	2,399
NET BOOK VALUE	
At 31 March 2016	3,725
At 31 March 2015	4,029

3. FIXED ASSET INVESTMENTS

Unlisted investments are as follows:

	2016	2015
£		
Investment loans	2,479,347	1,138,046

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

4. **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 April 2015	845,000
Additions	5,000
At 31 March 2016	<u>850,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>850,000</u>
At 31 March 2015	<u>845,000</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	1	<u>1</u>	<u>1</u>

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.