

Costs

KATAMY LIMITED
Abbreviated Accounts
For the year ended 31 July 2014

Company Registration Number: 08159921

THURSDAY



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COMPANIES HOUSE

KATAMY LIMITED

Abbreviated accounts for the year ended 31 July 2014

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KATAMY LIMITED

Abbreviated balance sheet as at 31 July 2014

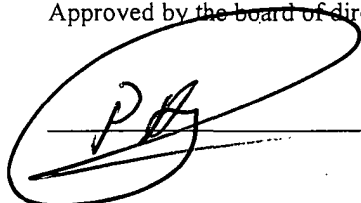
	Notes	2014		2013	
		£	£	£	£
Fixed assets					
Investments	2		605,623		445,623
Current assets					
Cash at bank and in hand		22,736		2,278	
Creditors: amounts falling due within one year		(609,797)		(454,582)	
Net current liabilities			(587,061)		(452,304)
Total assets less current liabilities			<u>18,562</u>		<u>(6,681)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>18,462</u>		<u>(6,781)</u>
Shareholder's funds			<u>18,562</u>		<u>(6,681)</u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

For the financial year ended 31 July 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 27 July 2014 and signed on its behalf.



P F Hampshire - Director

Company Registration No: 08159921

The notes on pages 2 to 3 form part of these abbreviated accounts.

1 Accounting policies**a) Basis of accounting**

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) Turnover

Turnover represents rental income and service charges from investment properties.

c) Deferred taxation

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, 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 is measured on a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

d) Investments

Investment properties are valued at their open market value as at the balance sheet date. Any surplus on revaluation is transferred to a revaluation reserve.

Except for permanent diminutions in value, any deficit is carried forward as a deduction from capital and reserves and, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), is taken to the statement of total recognised gains and losses. In the case of permanent reductions in valuation, any deficit is charged to the profit and loss account.

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is charged on investment properties.

2 Fixed assets

	Investment Property
	£
Cost:	
At 1 August 2013	445,623
Additions	160,000
At 31 July 2014	<u>605,623</u>
Net book value:	
At 31 July 2014	<u>605,623</u>
At 31 July 2013	<u>445,623</u>

3 Called up share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

KATAMY LIMITED

Notes to the abbreviated accounts for the year ended 31 July 2014 (continued)

4 Related parties

The company was controlled throughout the current and prior year by its sole director, P.F. Hampshire, by virtue of the fact he owns 100% of the company's issued share capital.

Included in the other creditors is an amount due to P.F. Hampshire of £603,682 (2013: £453,082). This amount is interest free and payable on demand.