Registered number: 09881921

ARCAS PROPERTIES LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 OCTOBER 2016

ARCAS PROPERTIES LTD
REGISTERED NUMBER: 09881921

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2016

	Note	£	2016 £
Fixed assets			
Tangible assets	2		87,442
Investment property	3		5,850,000
			5,937,442
Current assets			
Debtors		2,029,734	
Cash at bank		155,012	
		2,184,746	
Creditors: amounts falling due within one year		(1,014,875)	
Net current assets			1,169,871
Total assets less current liabilities			7,107,313
Creditors: amounts falling due after more than one year	4		(5,862,500)
Net assets			1,244,813
Capital and reserves			
Called up share capital	5		60
Revaluation reserve			1,124,081
Profit and loss account			120,672
Shareholders' funds			1,244,813

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 OCTOBER 2016

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2016 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 13 January 2017.

A Rouach
Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 OCTOBER 2016

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 investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue in respect of rent and other amounts receivable in connection with the company's investment properties during the year.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	25% Straight Line
Office equipment	-	33% Straight Line

1.4 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 January 2015) 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.

Property additions and disposals are accounted for at the exchange date.

2. Tangible fixed assets

	£
Cost or valuation	
Additions	134,237
Disposals	(27,018)
At 31 October 2016	107,219
Depreciation	
Charge for the period	26,532
On disposals	(6,755)
At 31 October 2016	19,777
Net book value	
At 31 October 2016	87,442

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 OCTOBER 2016

3. Investment property

	£
Valuation	
Additions at cost	6,522,040
Disposals	(1,796,121)
Surplus/(deficit) on revaluation	1,124,081
At 31 October 2016	5,850,000

The 2016 valuations were made by the directors, on an open market value for existing use basis.

The historical cost of the freehold property is £4,725,917.

4. Creditors:
Amounts falling due after more than one year

The bank loan is secured by way of a fixed and floating charge over the assets of the company.

5. Share capital

	2016 £
Allotted, called up and fully paid	
30 A Ordinary shares of £1 each	30
30 B Ordinary shares of £1 each	30
	60

On incorporation, the company issued 2 ordinary shares of £1 each at par, for cash consideration. Subsequently these shares were redesignated as A ordinary shares. In addition a further 28 A ordinary shares of £1 each and 30 B ordinary shares of £1 each were issued at par for cash consideration.

Holders of A ordinary shares have the right to receive notice and attend annual and general meetings and each A ordinary share shall entitle the holder to one vote. Holders have the right to receive dividends and the right to receive capital on a share sale, asset sale or other distribution on accordance with the formula set out in the Articles of Association. Each A ordinary share shall have drag along rights in the event of a share sale. The holders of a majority of A ordinary shares have the right to appoint and remove directors of the company.

Holders of B ordinary shares have no right to receive notice, attend or vote at annual or general meetings of the company. Holders have the right to receive dividends and the right to receive capital on a share sale, asset sale or other distribution in accordance with the formula set out in the Articles of Association.

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.