Registered number
024587C

506356/20

Andersett Investments Limited

Report and Accounts

31 July 2016

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COMPANIES HOUSE

Andersett Investments Limited
Registered number: 024587C
Directors' Report

The directors present their report and accounts for the period ended 31 July 2016.

Principal activities
The company's principal activity during the year moved from being solely a property holding company to acting as a guest house.

Directors
The following persons served as directors during the period:

Frances Plomer-Roberts	holds 120 A ord shares at 31 July 2016
Wendy Bridger	

Small company provisions
This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 31 July 2017 and signed on its behalf.

F. Plomer-Roberts

Frances Plomer-Roberts

Director

Andersett Investments Limited
Profit and Loss Account
for the period from 1 September 2015 to 31 July 2016

	2016 £
Turnover	108,355
Cost of sales	(13,190)
Gross profit	95,165
Distribution costs	-
Administrative expenses	(100,594)
Other operating income	-
Operating loss	(5,429)
Profit on the disposal of tangible fixed assets	-
Profit on the disposal of investments	-
Gain on revaluation of investments	-
Income from investments	-
Interest receivable	-
Interest payable	-
Loss on ordinary activities before taxation	(5,429)
Tax on loss on ordinary activities	(716)
Loss for the period	(6,145)

Andersett Investments Limited
Registered number: 024587C
Balance Sheet
as at 31 July 2016

	Notes		2016 £
Fixed assets			
Intangible assets	2		36,031
Tangible assets	3		950,000
			986,031
Current assets			
Stocks		-	
Debtors	4	-	
Investments held as current assets		-	
Cash at bank and in hand		4,064	
		4,064	
Creditors: amounts falling due within one year	5	(156,238)	
Net current liabilities			(152,174)
Total assets less current liabilities			833,857
Creditors: amounts falling due after more than one year			-
Provisions for liabilities			*(9,008)*
Net assets			824,849
Capital and reserves			
Called up share capital			240
Share premium			40,754
Revaluation reserve	6		790,000
Profit and loss account			(6,145)
Shareholder's funds			824,849

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Andersett Investments Limited
Registered number: 024587C
Balance Sheet
as at 31 July 2016

F. Plomer-Roberts

Frances Plomer-Roberts
Director
Approved by the board on 31 July 2017

Andersett Investments Limited
Notes to the Accounts
for the period from 1 September 2015 to 31 July 2016

1 Accounting policies

Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover
Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services.

Intangible fixed assets
Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	no depreciation charged

Debtors
Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation
A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Intangible fixed assets

Goodwill:	£
Cost	
At 1 September 2015	-
Additions	45,039
Disposals	-
At 31 July 2016	45,039
Amortisation	
At 1 September 2015	-
Provided during the period	9,008
On disposals	-
At 31 July 2016	9,008
Net book value	
At 31 July 2016	36,031
At 31 August 2015	-

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 September 2015	950,000	-	-	950,000
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 July 2016	950,000	-	-	950,000
Depreciation				
At 1 September 2015	-	-	-	-
Charge for the period	-	-	-	-
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 July 2016	-	-	-	-
Net book value				
At 31 July 2016	950,000	-	-	950,000
At 31 August 2015	950,000	-	-	950,000

Freehold land and buildings:	2016 £
Historical cost	160,000
Cumulative depreciation based on historical cost	-
	160,000

4 Debtors

	2016 £
Trade debtors	-
Other debtors	-
	-
Amounts due after more than one year included above	-

5 Creditors: amounts falling due within one year

	2016 £
Bank loans and overdrafts	767
Trade creditors	-
Amount due to shareholder	149,578
Corporation tax	716
Other taxes and social security costs	5,177
Other creditors	-
	156,238

6 Revaluation reserve

	2016 £
At 1 September 2015	790,000
Gain on revaluation of land and buildings	-
Deferred taxation arising on the revaluation of land and buildings	-
At 31 July 2016	790,000

7 Share Capital Account

	2016 Number	2016 £
Authorised Ordinary £1.00 shares	1,880	
Issued Ordinary £1.00 shares	120	120
Authorised "A" Ordinary £1.00 shares	120	
Issued "A" Ordinary £1.00 shares	120	120
		240

8 *Events after the reporting date*

There are no events post period end that require reporting.

9 Related party transactions

The company purchased the guest house business from the sole shareholder Frances Plomer-Roberts in the year for the consideration of 238 shares. The company owes Frances Plomer-Roberts an amount of £149,578 at the period end. This loan is interest free, unsecured and repayable on demand.

10 Controlling party

The controlling party is Frances Plomer-Roberts.

11 Other information

Andersett Investments Limited is a private company limited by shares and incorporated in the Isle of Man. Its registered office is: 18 Athol Street, Douglas, Isle of Man, IM1 1JA.