

Registered number: SC475721

A²+B[®]

LEMURIAN ESTATES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

COMPANIES HOUSE
30 SEP 2016
EDINBURGH.FRONT DESK

FRIDAY



S5GLS5CI
SCT 30/09/2016 #251
COMPANIES HOUSE

**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015**

	Note	2015 £	2014 £
FIXED ASSETS			
Investments	2	3,122,205	3,122,205
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,122,205</u>	<u>3,122,205</u>
CAPITAL AND RESERVES			
Called up share capital	3	4,004	4,004
Revaluation reserve		3,056,432	3,056,432
Other reserves		<u>61,769</u>	<u>61,769</u>
SHAREHOLDERS' FUNDS		<u>3,122,205</u>	<u>3,122,205</u>

The director considers 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 year in question in accordance with section 476 of the Act.

The director acknowledges his 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 December 2015 and of its profit for the year 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 by:


.....
Martin J Simpson
Director

Date: 23/9/16

The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

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

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Going concern

The directors, having made due and careful enquiry and preparing forecasts, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

2. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 January 2015 and 31 December 2015	6,278,890
Impairment	
At 1 January 2015 and 31 December 2015	3,156,685
Net book value	
At 31 December 2015	3,122,205
At 31 December 2014	3,122,205

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Lemuria Enterprises Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 December 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit £
Lemuria Enterprises Limited	3,334,971	317,766

3. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
4,004 Ordinary Shares shares of £1 each	4,004	4,004