

Calamander Developments Limited

Abbreviated Accounts

31 December 2013

FRIDAY



A3DC9897

A18

01/08/2014

#130

COMPANIES HOUSE

Calamander Developments Limited

Abbreviated Balance Sheet At 31 December 2013

	Note	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	2		20,713		24,421
Investment property	3		10,731,421		9,937,190
			<u>10,752,134</u>		<u>9,961,611</u>
Current assets					
Debtors		67,777		24,748	
Cash at bank and in hand		606,345		1,217,395	
		<u>674,122</u>		<u>1,242,143</u>	
Creditors: amounts falling due within one year					
		<u>(1,208,842)</u>		<u>(1,299,852)</u>	
Net current liabilities			<u>(534,720)</u>		<u>(57,709)</u>
Total assets less current liabilities			<u>10,217,414</u>		<u>9,903,902</u>
Provisions for liabilities					
Deferred tax			<u>(84,563)</u>		<u>(15,675)</u>
Net assets			<u>10,132,851</u>		<u>9,888,227</u>
Capital and reserves					
Called up share capital	4		200,000		200,000
Share premium account			8,575,100		8,575,100
Investment property reserve	5		134,357		134,357
Profit and loss account			<u>1,223,394</u>		<u>978,770</u>
Shareholders' funds			<u>10,132,851</u>		<u>9,888,227</u>

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 23 July 2014.



Mr J C G Luckin
Director

Company registered number: 04261746

The notes on pages 2 to 4 form part of these financial statements.

Calamander Developments Limited

Notes to the Abbreviated Accounts Year ended 31 December 2013

1. Accounting Policies

The following accounting policies have been applied consistently in dealing items which are considered material in relation to the financial statements.

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 certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

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

Motor vehicles	- 20% reducing balance
Office equipment	- 25% straight line

No depreciation has been provided on Freehold Land.

1.4 Investments

Investments held as fixed assets are stated at cost less provision for any permanent impairment.

1.5 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 April 2008) 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.

Calamander Developments Limited

Notes to the Abbreviated Accounts Year ended 31 December 2013

1. Accounting Policies (continued)

1.6 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.

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.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.8 Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Tangible fixed assets

	£
Cost	
At 1 January 2013	88,428
Additions	1,340
At 31 December 2013	<u>89,768</u>
Depreciation	
At 1 January 2013	64,007
Charge for the year	5,048
At 31 December 2013	<u>69,055</u>
Net book value	
At 31 December 2013	<u><u>20,713</u></u>
At 31 December 2012	<u><u>24,421</u></u>

Calamander Developments Limited

Notes to the Abbreviated Accounts Year ended 31 December 2013

3. Investment property

	£
Valuation	
At 1 January 2013	9,937,190
Additions at cost	794,231
At 31 December 2013	<u>10,731,421</u>

Investment properties were valued at open market value basis by Ashley Smith Chartered Surveyors at 31 December 2011. The directors are of the opinion that the open market value is the same as at 31 December 2011.

Revaluation reserves

At 1 January 2013 and 31 December 2013	<u>134,357</u>
--	----------------

4. Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
100,000 Ordinary shares shares of £1 each	100,000	100,000
100,000 Ordinary G shares shares of £1 each	100,000	100,000
	<u>200,000</u>	<u>200,000</u>

5. Reserves

	Investment property revaluation reserve £
At 1 January 2013 and 31 December 2013	<u>134,357</u>



Independent Auditors' Report to Calamander Developments Limited
Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 1 to 4, together with the financial statements of Calamander Developments Limited for the year ended 31 December 2013 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

A handwritten signature in black ink, appearing to read 'Michael Morris'.

Michael Morris ACA FCCA (Senior Statutory Auditor)
for and on behalf of UNW LLP, Statutory Auditor
Chartered Accountants
Newcastle upon Tyne

23 July 2014