ROC

Registered number: 01680383

TEXCEL DEVELOPMENTS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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COMPANIES HOUSE

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COMPANIES HOUSE

Barnes Roffe LLP, Chartered Accountants
Charles Lake House, Claire Causeway, Crossways Business Park, Dartford, Kent, DA2 6QA
12 September 2016

TEXCEL DEVELOPMENTS LIMITED
REGISTERED NUMBER: 01680383

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		**122,520**		*138,475*
Investment property	3		**6,742,159**		*4,152,776*
Investments	4		**201,000**		*201,000*
			7,065,679		*4,492,251*
CURRENT ASSETS					
Debtors	5	**563,626**		*583,279*	
Cash at bank		**11,594**		*40*	
		575,220		*583,319*	
CREDITORS: amounts falling due within one year	6	**(726,189)**		*(425,957)*	
NET CURRENT (LIABILITIES)/ASSETS			**(150,969)**		*157,362*
TOTAL ASSETS LESS CURRENT LIABILITIES			**6,914,710**		*4,649,613*
CREDITORS: amounts falling due after more than one year	7		**(1,859,275)**		*(1,590,227)*
NET ASSETS			**5,055,435**		*3,059,386*
CAPITAL AND RESERVES					
Called up share capital	8		**10,000**		*10,000*
Revaluation reserve			**4,334,229**		*2,447,005*
Profit and loss account			**711,206**		*602,381*
SHAREHOLDERS' FUNDS			**5,055,435**		*3,059,386*

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 year 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 March 2016 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.

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016

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 16-9-16

G W Bryce Esq
Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 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 recognised by the company in respect of rental income and service charges 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:

Leasehold Improvements	-	15 years straight line on cost
Plant & machinery	-	20% straight line on cost
Motor vehicles	-	25% straight line on cost

1.4 Investments

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

1.6 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 April 2015	**200,028**
Additions	**8,713**
At 31 March 2016	**208,741**
Depreciation	
At 1 April 2015	**61,553**
Charge for the year	**24,668**
At 31 March 2016	**86,221**
Net book value	
At 31 March 2016	**122,520**
At 31 March 2015	*138,475*

3. INVESTMENT PROPERTY

	£
Valuation	
At 1 April 2015	**4,152,776**
Additions at cost	**702,159**
Surplus/(deficit) on revaluation	**1,887,224**
At 31 March 2016	**6,742,159**

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

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2015 and 31 March 2016	**201,000**
Net book value	
At 31 March 2016	**201,000**
At 31 March 2015	*201,000*

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

5. DEBTORS

Debtors include £521,174 *(2015 - £516,237)* falling due after more than one year.

6. CREDITORS:
Amounts falling due within one year

Bank loans are secured against the freehold and leasehold investment properties to which they relate.

7. CREDITORS:
Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2016	*2015*
	£	*£*
Repayable by instalments	**348,518**	*237,152*

8. SHARE CAPITAL

	2016	*2015*
	£	*£*
Allotted, called up and fully paid		
10,000 Ordinary share shares of £1 each	**10,000**	*10,000*