

Registered Number 05404190

ARMYN PROPERTIES LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

05404190

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	260,009	235,014
		<u>260,009</u>	<u>235,014</u>
Current assets			
Debtors		1,000	1,018
Cash at bank and in hand		2,466	5,428
		<u>3,466</u>	<u>6,446</u>
Creditors: amounts falling due within one year		(1,024)	(2,213)
Net current assets (liabilities)		<u>2,442</u>	<u>4,233</u>
Total assets less current liabilities		<u>262,451</u>	<u>239,247</u>
Creditors: amounts falling due after more than one year		(160,800)	(160,800)
Total net assets (liabilities)		<u>101,651</u>	<u>78,447</u>
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		101,388	76,388
Profit and loss account		261	2,057
Shareholders' funds		<u>101,651</u>	<u>78,447</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 December 2015

And signed on their behalf by:

Daniel May, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the value of rent and associated fees, received.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment 25% reducing balance

Valuation information and policy

The company's investment properties have been revalued by the directors as required by the Financial Reporting Standard for Smaller Entities (effective January 2007), on the basis of market value with the existing use. Surpluses on revaluations have been transferred to the revaluation reserve as follows:

£

2006 41,388

2007 15,000

2008 (10,000)

2014 30,000

2015 25,000

If the company's investment properties had not been revalued then it would have been included in the financial statements as at 31 March 2015 at a historical cost of £158,612 (2014: £158,612).

If the properties were disposed of at the market value a tax liability would arise, but as there is no intention of disposing of them in the foreseeable future. No provision for the deferred taxation has been made.

The amount of deferred taxation unprovided on the potential sale of the properties at their valuation as at 31 March 2015 is estimated at £20,278 (2014 £15,277).

Included within the net book value of investment properties is an amount of £260,000 relating

to assets held for use in operating leases (2014 - £235,000).

2 **Tangible fixed assets**

	<i>£</i>
Cost	
At 1 April 2014	235,201
Additions	-
Disposals	-
Revaluations	25,000
Transfers	-
At 31 March 2015	<u>260,201</u>
Depreciation	
At 1 April 2014	187
Charge for the year	5
On disposals	-
At 31 March 2015	<u>192</u>
Net book values	
At 31 March 2015	<u>260,009</u>
At 31 March 2014	<u>235,014</u>