

Registered Number 03118399

THE CADMAN HOUSING PROJECT LTD

Abbreviated Accounts

30 November 2014

Abbreviated Balance Sheet as at 30 November
2014

03118399

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	9,821,818	9,756,155
		<u>9,821,818</u>	<u>9,756,155</u>
Current assets			
Debtors		27,314	36,155
Cash at bank and in hand		213,139	33,819
		<u>240,453</u>	<u>69,974</u>
Creditors: amounts falling due within one year	3	(1,163,558)	(1,339,367)
Net current assets (liabilities)		<u>(923,105)</u>	<u>(1,269,393)</u>
Total assets less current liabilities		<u>8,898,713</u>	<u>8,486,762</u>
Creditors: amounts falling due after more than one year	3	(2,483,185)	(2,438,841)
Provisions for liabilities		(100,000)	(92,000)
Total net assets (liabilities)		<u>6,315,528</u>	<u>5,955,921</u>
Capital and reserves			
Called up share capital	4	2	2
Revaluation reserve		5,011,346	5,011,346
Profit and loss account		1,304,180	944,573
Shareholders' funds		<u>6,315,528</u>	<u>5,955,921</u>

- For the year ending 30 November 2014 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 27 August 2015

And signed on their behalf by:

A D Amies, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2014**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 amounts receivable in respect of services provided, excluding value added tax.

Tangible assets depreciation policy

All tangible fixed assets are recorded at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets, other than investment properties at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful economic life.

The principal rates in use are:

Motor vehicles 25% on cost

Equipment, fixtures and fittings 15% - 33.3% on cost

Other accounting policies

Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, 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 is measured on a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or subsequently enacted by the balance sheet date.

Investment Properties

Investment properties are shown at their open market value. The surplus or deficit from the revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standards which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provision of the Act is required in order to give a true and fair view.

2 Tangible fixed assets

£

Cost

At 1 December 2013	10,031,937
Additions	65,663
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2014	<u>10,097,600</u>

Depreciation

At 1 December 2013	275,782
Charge for the year	-
On disposals	-
At 30 November 2014	<u>275,782</u>

Net book values

At 30 November 2014	<u>9,821,818</u>
At 30 November 2013	<u>9,756,155</u>

3 Creditors

2014

£

2013

£

Secured Debts	2,801,141	2,888,427
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4 Called Up Share Capital

Allotted, called up and fully paid:

2014

£

2013

£

2 Ordinary shares of £1 each	2	2
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