

SOCIUS ASSET INVESTMENTS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2014

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FOR THE YEAR ENDED 28 FEBRUARY 2014**

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SOCIUS ASSET INVESTMENTS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 28 FEBRUARY 2014

DIRECTOR: Mr K S Virdee

SECRETARY: Mr H S Virdee

REGISTERED OFFICE: 11 Upper Grosvenor Street
Mayfair
London
W1K 2ND

REGISTERED NUMBER: 05051484 (England and Wales)

ACCOUNTANTS: Rushtons
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

**ABBREVIATED BALANCE SHEET
28 FEBRUARY
2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Investment property	2		-		190,000
CURRENT ASSETS					
Debtors		-		76	
Cash at bank		4,293		2,812	
		<u>4,293</u>		<u>2,888</u>	
CREDITORS					
Amounts falling due within one year	3	157,872		153,639	
NET CURRENT LIABILITIES			(153,579)		(150,751)
TOTAL ASSETS LESS CURRENT LIABILITIES			(153,579)		39,249
CREDITORS					
Amounts falling due after more than one year	3		-		306,481
NET LIABILITIES			<u>(153,579)</u>		<u>(267,232)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			(153,580)		(267,233)
SHAREHOLDERS' FUNDS			<u>(153,579)</u>		<u>(267,232)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386
- (a) and
- 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with
- the requirements of the Companies Act 2006 relating to financial statements, so far as
- applicable to the company.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY
2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 18 September 2014 and were signed
by:

Mr K S Virdee - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2014**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company ceased trading on 28 January 2014. As at 28 February 2014 the company's total liabilities exceed its total assets by £153,579. The directors do not consider that any adjustments to these accounts are necessary as a result of the company not being a going concern.

Accounting convention

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

Investment property

In accordance with the FRSSE, investment properties are revalued annually and the aggregate surplus or deficit is transferred to revaluation reserve. Where a diminution in the value of investment properties is expected to be permanent, the diminution is charged to the profit and loss account. No depreciation is provided in respect of investment properties.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in the FRSSE. The directors consider that, because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt the FRSSE provisions in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

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

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2014**

2. INVESTMENT PROPERTY

Total
£

COST

At 1 March 2013

519,234

Disposals

(519,234)

At 28 February 2014

-

DEPRECIATION

At 1 March 2013

329,234

Eliminated on disposal

(329,234)

At 28 February 2014

-

NET BOOK VALUE

At 28 February 2014

-

At 28 February 2013

190,000

3. CREDITORS

Creditors include an amount of £ 0 (2013 - £ 333,452) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted and issued:

Number: Class:

Nominal
value:
£1

2014
£
1

2013
£
1

1 Ordinary