

BSI PROPERTIES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

TUESDAY



A2HKGVNS

A32

24/09/2013

#274

COMPANIES HOUSE

BSI PROPERTIES LIMITED
REGISTERED NUMBER 5322714

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		-		397
Investment property	3		1,500,000		1,634,000
Investments	4		-		42,000
			1,500,000		1,676,397
CURRENT ASSETS					
Debtors		47,115		39,661	
Cash at bank		36,340		8,121	
		83,455		47,782	
CREDITORS amounts falling due within one year		(1,586,835)		(1,647,214)	
NET CURRENT LIABILITIES			(1,503,380)		(1,599,432)
NET (LIABILITIES)/ASSETS			(3,380)		76,965
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Revaluation reserve			(660,030)		(526,030)
Profit and loss account			656,649		602,994
SHAREHOLDERS' (DEFICIT)/FUNDS			(3,380)		76,965

The director considers 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 director acknowledges his 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 December 2012 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

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 September 2013*


J A Postlethwaite
 Director

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

BSI PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

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 the investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 GOING CONCERN

The director has agreed not to seek repayment of the amount owed to him of £1,525,281 unless the company can do so without detriment to other creditors. Accordingly, the directors believe that it is appropriate to prepare the accounts on a going concern basis.

1.3 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.

1.4 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:

Fixtures & fittings	-	25% straight line
Computer equipment	-	Over 3 years

1.5 INVESTMENTS

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

1.6 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 director, necessary in order to give a true and fair view of the financial position of the company.

BSI PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

2 TANGIBLE FIXED ASSETS

	£
COST OR VALUATION	
At 1 January 2012 and 31 December 2012	68,811
DEPRECIATION	
At 1 January 2012	68,414
Charge for the Year	397
At 31 December 2012	68,811
NET BOOK VALUE	
At 31 December 2012	-
<i>At 31 December 2011</i>	397

3 INVESTMENT PROPERTY

	£
VALUATION	
At 1 January 2012	1,634,000
Surplus/(deficit) on revaluation	(134,000)
At 31 December 2012	1,500,000
The 2012 valuations were made by the director, on an open market value for existing use basis	

4 FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
At 1 January 2012	42,000
Disposals	(42,000)
At 31 December 2012	-
NET BOOK VALUE	
At 31 December 2012	-
<i>At 31 December 2011</i>	42,000

BSI PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

5 SHARE CAPITAL

	2012	2011
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
1 Ordinary share of £1	<u>1</u>	<u>1</u>