

REGISTERED NUMBER: 6291865 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended 30 June 2010

for

01 Property Ltd



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for the Year Ended 30 June 2010

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01 Property Ltd

Company Information
for the Year Ended 30 June 2010

DIRECTORS.

M G Lower
Mrs G E Lower

SECRETARY:

M G Lower

REGISTERED OFFICE.

The Red House
Brookhill
Horsham Road
Cowfold
West Sussex
RH13 8BX

REGISTERED NUMBER:

6291865 (England and Wales)

ACCOUNTANTS:

M Goddard & Co
Chartered Accountants
69 Tupwood Lane
Caterham
Surrey
CR3 6DD

01 Property Ltd (Registered number: 6291865)

Abbreviated Balance Sheet
30 June 2010

	Notes	30 6 10		30 6 09	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		1,208,106		102,459
CURRENT ASSETS					
Debtors		16,375		118,962	
Cash at bank and in hand		2,488		162	
		<u>18,863</u>		<u>119,124</u>	
CREDITORS					
Amounts falling due within one year		<u>542,887</u>		<u>232,798</u>	
NET CURRENT LIABILITIES			<u>(524,024)</u>		<u>(113,674)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			684,082		(11,215)
CREDITORS					
Amounts falling due after more than one year	3		<u>664,149</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>19,933</u>		<u>(11,215)</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>19,931</u>		<u>(11,217)</u>
SHAREHOLDERS' FUNDS			<u>19,933</u>		<u>(11,215)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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

01 Property Ltd (Registered number: 6291865)

Abbreviated Balance Sheet - continued
30 June 2010

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 Board of Directors on its behalf by

30/03/2011

and were signed on



M G Lower - Director

The notes form part of these abbreviated accounts

01 Property Ltd (Registered number: 6291865)

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2010**

1 ACCOUNTING POLICIES

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)

Turnover

Turnover represents rents receivable

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on reducing balance and 15% on cost

Deferred tax

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

Investment properties

All the companies properties are investment properties Depreciation is not provided on these

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2009	104,503
Additions	1,106,833
At 30 June 2010	1,211,336
DEPRECIATION	
At 1 July 2009	2,044
Charge for year	1,186
At 30 June 2010	3,230
NET BOOK VALUE	
At 30 June 2010	1,208,106
At 30 June 2009	102,459

3 CREDITORS

Creditors include the following debts falling due in more than five years

	30 6 10 £	30 6 09 £
Repayable by instalments	508,149	-

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	30 6 10 £	30 6 09 £
1	Ordinary		2	2

01 Property Ltd (Registered number 6291865)

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2010

5 ULTIMATE PARENT COMPANY

01 Property Group Limited is the ultimate parent company

6 RELATED PARTY DISCLOSURES

01 Property Group Ltd is owed £195,045 (2009 £232,187), 01 Property Maintenance Ltd is owed £1,400 (2009 £Nil) and M Lower is owed £305,650 at the year end At 30 June 2009 M Lower owed the company £102,545 01 Property Letting Ltd owes the company £13,127 (2009 £13,127) Both directors are directors of all the above companies

7 ULTIMATE CONTROLLING PARTY

M Lower, a director of the company is the ultimate controlling party