

Registered Number 05322714

BSI PROPERTIES LIMITED

Abbreviated Accounts

31 December 2010

Balance Sheet as at 31 December 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible	2	1,403,530		1,411,849	
Investments	3	<u>42,000</u>		<u>42,000</u>	
Total fixed assets		1,445,530		1,453,849	
Current assets					
Debtors		66,418		39,097	
Cash at bank and in hand		40,175		7,956	
Total current assets		<u>106,593</u>		<u>47,053</u>	
Creditors: amounts falling due within one year		(1,770,699)		(1,768,907)	
Net current assets		(1,664,106)		(1,721,854)	
Total assets less current liabilities		<u>(218,576)</u>		<u>(268,005)</u>	
Total net Assets (liabilities)		(218,576)		(268,005)	
Capital and reserves					
Called up share capital		1		1	
Revaluation reserve		(760,030)		(760,030)	
Profit and loss account		<u>541,453</u>		<u>492,024</u>	
Shareholders funds		<u>(218,576)</u>		<u>(268,005)</u>	

- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 January 2012

And signed on their behalf by:

J A Postlethwaite, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 December 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2008. The director has agreed not to seek repayment of the amount owed to him of £ 1,724,784 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.

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.

Depreciation

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

Land and Buildings	2.00% Straight Line
Fixtures and Fittings	25.00% Straight Line
Computer equipment	33.30% Straight Line

2 Tangible fixed assets

Cost	£
At 31 December 2009	1,468,811
additions	
disposals	
revaluations	
transfers	
At 31 December 2010	<u>1,468,811</u>

Depreciation	
At 31 December 2009	56,962
Charge for year	8,319
on disposals	
At 31 December 2010	<u>65,281</u>

Net Book Value	
At 31 December 2009	1,411,849
At 31 December 2010	<u>1,403,530</u>

The investment property is stated at a valuation of £1,400,000. The valuation was made by the director, on an open market value for existing use basis.

3 Investments (fixed assets)

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

4 Transactions with directors

n/a

5 Related party disclosures

n/a