

Abbreviated Unaudited Accounts

for the Year Ended 30 June 2012

for

01 Property Investment Ltd



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for the Year Ended 30 June 2012**

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01 Property Investment Ltd

Company Information
for the Year Ended 30 June 2012

DIRECTORS:

M G Lower
Mrs G E Lower

SECRETARY:

M G Lower

REGISTERED OFFICE:

64 St James Street
Brighton
East Sussex
BN2 1PJ

REGISTERED NUMBER:

06291865 (England and Wales)

ACCOUNTANTS:

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

01 Property Investment Ltd (Registered number: 06291865)

**Abbreviated Balance Sheet
30 June 2012**

	Notes	30 6 12 £	£	30 6 11 £	£
FIXED ASSETS					
Tangible assets	2		3,029,341		1,648,375
CURRENT ASSETS					
Debtors		1,995		1,414	
Cash at bank		9,517		2,935	
		<u>11,512</u>		<u>4,349</u>	
CREDITORS					
Amounts falling due within one year		<u>581,195</u>		<u>683,285</u>	
NET CURRENT LIABILITIES			<u>(569,683)</u>		<u>(678,936)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,459,658		969,439
CREDITORS					
Amounts falling due after more than one year	3		(1,534,657)		(894,170)
PROVISIONS FOR LIABILITIES			<u>(1,432)</u>		<u>(1,261)</u>
NET ASSETS			<u>923,569</u>		<u>74,008</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Revaluation reserve			607,658		-
Profit and loss account			<u>315,909</u>		<u>74,006</u>
SHAREHOLDERS' FUNDS			<u>923,569</u>		<u>74,008</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 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 Investment Ltd (Registered number: 06291865)

Abbreviated Balance Sheet - continued
30 June 2012

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

8/3/2013

and were signed on

A handwritten signature in black ink, appearing to read 'M G Lower', with a long horizontal flourish extending to the right.

M G Lower - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2012**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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 cost and 25% on reducing balance

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 and in accordance with Statement of Standard Accounting Practice No 19 investment properties are not depreciated. These properties are shown on the balance sheet at their open market value and the difference between this and cost is transferred to the revaluation reserve

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 July 2011	1,654,602
Additions	777,251
Revaluations	607,658
At 30 June 2012	<u>3,039,511</u>
DEPRECIATION	
At 1 July 2011	6,227
Charge for year	3,943
At 30 June 2012	<u>10,170</u>
NET BOOK VALUE	
At 30 June 2012	<u>3,029,341</u>
At 30 June 2011	<u>1,648,375</u>

3 CREDITORS

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

	30 6 12 £	30 6 11 £
Repayable by instalments	<u>1,254,657</u>	<u>702,170</u>

01 Property Investment Ltd (Registered number 06291865)

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	30 6 12	30 6 11
1	Ordinary	£1	£ <u>2</u>	£ <u>2</u>

5 ULTIMATE PARENT COMPANY

01 Property Group Limited is the ultimate parent company

6 RELATED PARTY DISCLOSURES

Both directors are directors of 01 Property Group Ltd which is owed £Nil (2011 £200,000) at the year end M Lower is owed £502,889 (2011 £429,974) at the year end During the year the company wrote off the loan due to 01 Property Group Ltd amounting to £202,750

7 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M G Lower