

Company Registration No 02775967 (England and Wales)

BRITANIA PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

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30/09/2010

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BRITANIA PROPERTIES LIMITED

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BRITANIA PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009		2008	
		£	£	£	£
Fixed assets					
Tangible assets	2		1,388,369		1,401,029
Current assets					
Debtors		307,868		275,989	
		<u>307,868</u>		<u>275,989</u>	
Creditors: amounts falling due within one year	3	(238,547)		(211,412)	
Net current assets			69,321		64,577
Total assets less current liabilities			1,457,690		1,465,606
Creditors: amounts falling due after more than one year	4		(806,130)		(903,260)
			<u>651,560</u>		<u>562,346</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			651,460		562,246
Shareholders' funds			<u>651,560</u>		<u>562,346</u>

BRITANIA PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2009

For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 28/9/10



Mrs A Bales
Director

Company Registration No 02775967

BRITANIA PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents rental income receivable from property investments

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	15% on written down value
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

BRITANNIA PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2009	1,404,639
Disposals	(12,575)
At 31 December 2009	<u>1,392,064</u>
Depreciation	
At 1 January 2009	3,610
Charge for the year	85
At 31 December 2009	<u>3,695</u>
Net book value	
At 31 December 2009	<u>1,388,369</u>
At 31 December 2008	<u>1,401,029</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £151,140 (2008 - £147,212)

4 Creditors: amounts falling due after more than one year

	2009 £	2008 £
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Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years	<u>480,235</u>	<u>597,844</u>
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The aggregate amount of creditors for which security has been given amounted to £806,130 (2008 - £903,260)

	2009 £	2008 £
Share capital		
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

BRITANIA PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

6 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows

	Amount outstanding		Maximum
	2009	2008	in year
	£	£	£
Mrs A Bales	47,200	18,818	47,650