

01 Property Investment Ltd
Abbreviated Unaudited Accounts
for the Year Ended 30 June 2013

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for the Year Ended 30 June 2013

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01 Property Investment Ltd

Company Information
for the Year Ended 30 June 2013

DIRECTORS: M G Lower
Mrs G E Lower

SECRETARY: M G Lower

REGISTERED OFFICE: The Old Factory
30-31 Devonshire Place
Brighton
East Sussex
BN2 1QB

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 2013

	Notes	30.6.13 £	£	30.6.12 £	£
FIXED ASSETS					
Tangible assets	2		3,855,825		3,029,341
CURRENT ASSETS					
Debtors		2,036		1,995	
Cash at bank and in hand		<u>3,084</u>		<u>9,517</u>	
		5,120		11,512	
CREDITORS					
Amounts falling due within one year		<u>909,155</u>		<u>581,195</u>	
NET CURRENT LIABILITIES					
			<u>(904,035)</u>		<u>(569,683)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			2,951,790		2,459,658
CREDITORS					
Amounts falling due after more than one year	3		(1,688,959)		(1,534,657)
PROVISIONS FOR LIABILITIES					
			<u>(7,070)</u>		<u>(1,432)</u>
NET ASSETS					
			<u>1,255,761</u>		<u>923,569</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Revaluation reserve			873,557		607,658
Profit and loss account			<u>382,202</u>		<u>315,909</u>
SHAREHOLDERS' FUNDS					
			<u>1,255,761</u>		<u>923,569</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 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 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.
- (b)

The notes form part of these abbreviated accounts

01 Property Investment Ltd (Registered number: 06291865)

Abbreviated Balance Sheet - continued

30 June 2013

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 17 March 2014 and were signed on its behalf by:

M G Lower - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2013**

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 and associated charges made to tenants, excluding value added tax.

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 2012	3,039,511
Additions	880,635
Disposals	(312,690)
Revaluations	265,899
At 30 June 2013	<u>3,873,355</u>
DEPRECIATION	
At 1 July 2012	10,170
Charge for year	7,360
At 30 June 2013	<u>17,530</u>
NET BOOK VALUE	
At 30 June 2013	<u>3,855,825</u>
At 30 June 2012	<u>3,029,341</u>

3. CREDITORS

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

	30.6.13	30.6.12
	£	£
Repayable by instalments	<u>1,352,611</u>	<u>1,254,657</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2013

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.13	30.6.12
1	Ordinary	£1	£ <u>2</u>	£ <u>2</u>

5. ULTIMATE PARENT COMPANY

01 Property Group Limited is the ultimate parent company.

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 1072 of the Companies Act 2006.