

COMPANY REGISTRATION NUMBER 00015623

SAINT MARY STREET BUILDINGS LIMITED
ABBREVIATED ACCOUNTS
FOR
31 DECEMBER 2012



CARSTON
Chartered Accountants
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

SAINT MARY STREET BUILDINGS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Note	2012 £	£	2011 £	£
FIXED ASSETS	1				
Tangible assets			4,500,002		4,500,002
Investments			254,693		253,121
			<u>4,754,695</u>		<u>4,753,123</u>
CURRENT ASSETS					
Debtors		12,436		10,846	
Cash at bank and in hand		62,812		56,281	
		<u>75,248</u>		<u>67,127</u>	
CREDITORS: Amounts falling due within one year		<u>33,394</u>		<u>40,788</u>	
NET CURRENT ASSETS			<u>41,854</u>		<u>26,339</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,796,549</u>		<u>4,779,462</u>
CAPITAL AND RESERVES					
Called-up equity share capital	2		8,000		8,000
Revaluation reserve			3,959,915		3,959,915
Profit and loss account			828,634		811,547
SHAREHOLDERS' FUNDS			<u>4,796,549</u>		<u>4,779,462</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 21 February 2013 and are signed on their behalf by



D S BLESSLEY

Director

Company Registration Number 00015623

The accounting policies and notes on pages 2 to 3 form part of these abbreviated accounts

SAINT MARY STREET BUILDINGS LIMITED
ACCOUNTING POLICIES
YEAR ENDED 31 DECEMBER 2012

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover comprises rent receivable from the company's principal activity and is stated on an accruals basis after due allowance for rent in arrears or advance

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 33% straight line

Investment properties

The company's freehold investment properties are revalued annually at their open market value in accordance with the FRSSE (effective April 2008). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property to below its historical cost, in which case it is taken to the profit and loss account

No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSE (effective April 2008) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the profit for the year would have been reduced by depreciation

However the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified

Deferred taxation

Deferred tax is provided on the liability method in respect of the timing differences to the extent that tax liabilities are expected to crystallise in the foreseeable future. No deferred tax is provided on the surplus arising on the revaluation of investment properties. In addition due to the nature of the company's business, no short term timing differences arise and no provision is therefore required

Property maintenance costs

In the absence of a specific intention by the board of either a disposition or substantial reconstruction of letting units in investment properties, all expenditure incurred on general repair, maintenance and upgrade is written off as incurred. It is the opinion of the board that the nature of the company's property ownership is such that any appreciation in value is due to the passage of time rather than intent to improve as policy and is as such reflected through the revaluation reserve

SAINT MARY STREET BUILDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

1. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 January 2012	4,502,319	253,121	4,755,440
Additions	—	1,572	1,572
At 31 December 2012	<u>4,502,319</u>	<u>254,693</u>	<u>4,757,012</u>
DEPRECIATION			
At 1 January 2012	2,317	—	2,317
At 31 December 2012	<u>2,317</u>	<u>—</u>	<u>2,317</u>
NET BOOK VALUE			
At 31 December 2012	<u>4,500,002</u>	<u>254,693</u>	<u>4,754,695</u>
At 31 December 2011	<u>4,500,002</u>	<u>253,121</u>	<u>4,753,123</u>

2. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
8,000 Ordinary shares of £1 each	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>

SAINT MARY STREET BUILDINGS LIMITED**FIVE YEAR ACCOUNTS SUMMARY****FIVE FINANCIAL PERIODS TO 31 DECEMBER 2012****BALANCE SHEET**

	31 Dec 2012 £	31 Dec 2011 £	31 Dec 2010 £	31 Dec 2009 £	31 Dec 2008 £
Fixed Assets	<u>4,754,695</u>	<u>4,753,123</u>	<u>4,751,918</u>	<u>4,250,608</u>	<u>5,030,002</u>
Trade debtors	761	983	1,806	1,224	4,248
Other debtors and prepayments	11,675	9,863	8,888	5,363	-
Cash at bank and in hand	<u>62,812</u>	<u>56,281</u>	<u>17,558</u>	<u>134,556</u>	<u>380,274</u>
CURRENT ASSETS	<u>75,248</u>	<u>67,127</u>	<u>28,252</u>	<u>141,143</u>	<u>384,522</u>
Other creditors and accruals	<u>33,394</u>	<u>40,788</u>	<u>50,346</u>	<u>26,284</u>	<u>38,053</u>
CURRENT LIABILITIES	<u>33,394</u>	<u>40,788</u>	<u>50,346</u>	<u>26,284</u>	<u>38,053</u>
NET CURRENT ASSETS/(LIABILITIES)	<u>41,854</u>	<u>26,339</u>	<u>(22,094)</u>	<u>114,859</u>	<u>346,469</u>
TOTAL NET ASSETS	<u>4,796,549</u>	<u>4,779,462</u>	<u>4,729,824</u>	<u>4,365,467</u>	<u>5,376,471</u>
CAPITAL AND RESERVES	<u>4,796,549</u>	<u>4,779,462</u>	<u>4,729,824</u>	<u>4,365,467</u>	<u>5,376,471</u>