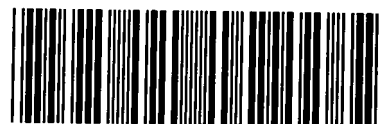


COMPANY REGISTRATION NUMBER 00018723

GENERAL PROPERTY TRUST LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDING
31 MARCH 2014

JAMESONS
Chartered Accountants
92 Station Road
Clacton on Sea
Essex
CO15 1SG

SATURDAY



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GENERAL PROPERTY TRUST LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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GENERAL PROPERTY TRUST LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF GENERAL PROPERTY TRUST LIMITED

YEAR ENDED 31 MARCH 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of General Property Trust Limited for the year ended 31 March 2014 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

Our work has been undertaken in accordance with the requirements of Institute of Chartered Accountants in England and Wales (ICAEW) as detailed at icaew.com/compilation.

92 Station Road
Clacton on Sea
Essex
CO15 1SG

JAMESONS
Chartered Accountants

6 August 2014

GENERAL PROPERTY TRUST LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2014**

		2014	2013
	Note	£	£
FIXED ASSETS	2		
Tangible assets		1,947,205	2,032,522
Investments		109,260	-
		2,056,465	2,032,522
CURRENT ASSETS			
Debtors	3	42,711	13,676
Cash at bank and in hand		1,268	89,640
		43,979	103,316
CREDITORS: Amounts falling due within one year	4	56,013	25,981
NET CURRENT (LIABILITIES)/ASSETS		(12,034)	77,335
TOTAL ASSETS LESS CURRENT LIABILITIES		2,044,431	2,109,857
CREDITORS: Amounts falling due after more than one year	5	215,006	268,647
PROVISIONS FOR LIABILITIES		253	275
		1,829,172	1,840,935
CAPITAL AND RESERVES			
Called-up equity share capital	6	10,000	10,000
Revaluation reserve		1,295,926	1,295,926
Profit and loss account		523,246	535,009
SHAREHOLDERS' FUNDS		1,829,172	1,840,935

The Balance sheet continues on the following page.

The notes on pages 4 to 6 form part of these abbreviated accounts.

GENERAL PROPERTY TRUST LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2014

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 6 August 2014, and are signed on their behalf by:



MRS G BRESLER



MR P CHITTENDEN

MR A CHITTENDEN

Company Registration Number: 00018723

The notes on pages 4 to 6 form part of these abbreviated accounts.

GENERAL PROPERTY TRUST LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

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

The turnover shown in the profit and loss account represents amounts earned during the year.

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 - 25% reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. All finance costs are charged in the Profit and Loss account.

GENERAL PROPERTY TRUST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

2. FIXED ASSETS

	Tangible Assets £	Loans & Investments £	Total £
COST OR VALUATION			
At 1 April 2013	2,066,021	–	2,066,021
Additions	499	110,290	110,789
Disposals/repayments	(85,000)	(1,030)	(86,030)
At 31 March 2014	<u>1,981,520</u>	<u>109,260</u>	<u>2,090,780</u>
DEPRECIATION			
At 1 April 2013	33,499	–	33,499
Charge for year	816	–	816
At 31 March 2014	<u>34,315</u>	<u>–</u>	<u>34,315</u>
NET BOOK VALUE			
At 31 March 2014	<u>1,947,205</u>	<u>109,260</u>	<u>2,056,465</u>
At 31 March 2013	<u>2,032,522</u>	<u>–</u>	<u>2,032,522</u>

The company acquired the entire share capital of Astley & Butcher Properties Limited during the year. This company started to trade as a property investment company in March 2014. No accounts have yet been prepared.

3. DEBTORS

Debtors include amounts of £22,686 (2013 - £Nil) falling due after more than one year.

4. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014 £	2013 £
Bank loans and overdrafts	<u>3,574</u>	<u>3,235</u>

5. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014 £	2013 £
Bank loans and overdrafts	<u>215,006</u>	<u>268,655</u>

Included within creditors falling due after more than one year is an amount of £205,260 (2013 - £255,675) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

GENERAL PROPERTY TRUST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
Preference shares of £5 each	2,000	10,000	2,000	10,000
	<u>12,000</u>	<u>20,000</u>	<u>12,000</u>	<u>20,000</u>

Amounts presented in equity:

10,000 Ordinary shares of £1 each

2014	2013
£	£
<u>10,000</u>	<u>10,000</u>

Amounts presented in liabilities:

2,000 Preference shares of £5 each

2014	2013
<u>10,000</u>	<u>10,000</u>