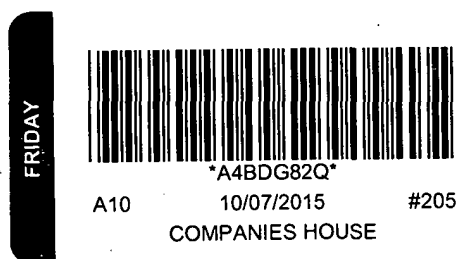


COMPANY REGISTRATION NUMBER 00018723

**GENERAL PROPERTY TRUST LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDING**  
**31 MARCH 2015**



**JAMESONS**  
Chartered Accountants  
7 Kings Court  
Newcomen Way  
Colchester  
Essex  
CO4 9RA

**GENERAL PROPERTY TRUST LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2015**

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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 2015**

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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 2015 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](http://icaew.com/regulations).

This report is made solely to the Board of Directors of General Property Trust Limited, as a body, in accordance with the terms of our engagement letter dated 29 May 2013. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of General Property Trust Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than General Property Trust Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that General Property Trust Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and loss of General Property Trust Limited. You consider that General Property Trust Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of General Property Trust Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.



JAMESONS  
Chartered Accountants

7 Kings Court  
Newcomen Way  
Colchester  
Essex  
CO4 9RA

3 July 2015

# GENERAL PROPERTY TRUST LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2015

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		1,722,176	1,947,205
Investments		283,128	109,260
		<u>2,005,304</u>	<u>2,056,465</u>
<b>CURRENT ASSETS</b>			
Debtors	3	46,547	42,711
Cash at bank and in hand		65,884	1,268
		<u>112,431</u>	<u>43,979</u>
<b>CREDITORS: Amounts falling due within one year</b>	4	87,026	56,013
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>25,405</u>	<u>(12,034)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,030,709</u>	<u>2,044,431</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	5	197,558	215,006
<b>PROVISIONS FOR LIABILITIES</b>		281	253
		<u>1,832,870</u>	<u>1,829,172</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	6	10,000	10,000
Revaluation reserve		1,241,764	1,295,926
Other reserves		10,000	-
Profit and loss account		571,106	523,246
<b>SHAREHOLDERS' FUNDS</b>		<u>1,832,870</u>	<u>1,829,172</u>

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 2015**

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For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

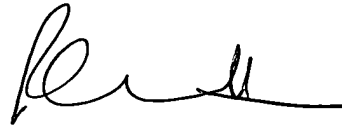
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 3 July 2015, and are signed on their behalf by:



Mrs G Bresler



Mr P 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 2015**

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### **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.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **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.

# GENERAL PROPERTY TRUST LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### YEAR ENDED 31 MARCH 2015

#### 1. ACCOUNTING POLICIES *(continued)*

##### 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.

#### 2. FIXED ASSETS

	Tangible Assets £	Loans & Investments £	Total £
<b>COST OR VALUATION</b>			
At 1 April 2014	1,981,520	109,260	2,090,780
Additions	899	173,868	174,767
Disposals	(225,000)	—	(225,000)
<b>At 31 March 2015</b>	<b>1,757,419</b>	<b>283,128</b>	<b>2,040,547</b>
<b>DEPRECIATION</b>			
At 1 April 2014	34,315	—	34,315
Charge for year	928	—	928
<b>At 31 March 2015</b>	<b>35,243</b>	<b>—</b>	<b>35,243</b>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2015</b>	<b>1,722,176</b>	<b>283,128</b>	<b>2,005,304</b>
At 31 March 2014	1,947,205	109,260	2,056,465

Investment Property is held at open market value as estimated by the directors. This estimate is based on a professional valuation of the portfolio carried out in 2004 and prevailing market conditions.

All of the Investment Property is used to generate the income disclosed in the profit and loss account.

The company owns the entire share capital of Astley & Butcher Properties Ltd. The company had £12175 of profit for the first period of trading. The reserves of the company at 31.3.15 are £13175.

#### 3. DEBTORS

Debtors include amounts of £22,100 (2014 - £22,686) 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:

	2015 £	2014 £
Bank loans and overdrafts	<u>10,581</u>	<u>3,574</u>

# GENERAL PROPERTY TRUST LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### YEAR ENDED 31 MARCH 2015

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#### 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:

	2015	2014
	£	£
Bank loans and overdrafts	<u>197,558</u>	<u>215,006</u>

Included within creditors falling due after more than one year is an amount of £150,633 (2014 - £205,260) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

#### 6. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
Preference shares (2014 - 2,000) of £-				
(2014 - £5) each	-	-	2,000	10,000
	<u>10,000</u>	<u>10,000</u>	<u>12,000</u>	<u>20,000</u>

During the year the company purchased the 5000 £2 preference shares using the reserves of the company.