

Company Registration No. 00349740 (England and Wales)

SOLRAY PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 24 MARCH 2011

Faulkner House
Victoria Street
St Albans
Herts
AL1 3SE

THURSDAY



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24/11/2011
COMPANIES HOUSE

Rayner Essex LLP
Chartered Accountants

SOLRAY PROPERTIES LIMITED

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SOLRAY PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO SOLRAY PROPERTIES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Solray Properties Limited for the year ended 24 March 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

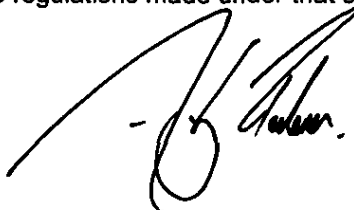
Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Mr Antony Federer FCCA ACA CF (Senior Statutory Auditor)

for and on behalf of Rayner Essex LLP

24 November 2011

**Chartered Accountants
Statutory Auditor**

Faulkner House
Victoria Street
St Albans
Herts
AL1 3SE

SOLRAY PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 24 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	600,000		600,000	
Investments	2	47,689		47,689	
		<u>647,689</u>		<u>647,689</u>	
Current assets					
Debtors		1,694,949		2,056,533	
Investments		905,962		750,000	
Cash at bank and in hand		622,542		626,870	
		<u>3,223,453</u>		<u>3,433,403</u>	
Creditors: amounts falling due within one year		<u>(80,445)</u>		<u>(74,409)</u>	
Net current assets		<u>3,143,008</u>		<u>3,358,994</u>	
Total assets less current liabilities		<u><u>3,790,697</u></u>		<u><u>4,006,683</u></u>	
Capital and reserves					
Called up share capital	3	1,500		1,500	
Revaluation reserve		477,994		477,994	
Other reserves		126,493		126,493	
Profit and loss account		3,184,710		3,400,696	
Shareholders' funds		<u><u>3,790,697</u></u>		<u><u>4,006,683</u></u>	

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 21 November 2011

R D Gastman
Director



Company Registration No. 00349740

SOLRAY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 24 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings 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 amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

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.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.
Current asset investments are stated at the lower of cost and net realisable value.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 25 March 2010 & at 24 March 2011	600,000	47,689	647,689
At 24 March 2010	600,000	47,689	647,689

Fixed asset investments are shown at cost where there has been insufficient time since the investment was made for the valuation to change, and at market value otherwise.

SOLRAY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 24 MARCH 2011

3	Share capital	2011 £	2010 £
	Authorised		
	2,000 Ordinary shares of £1 each	2,000	2,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	1,500 Ordinary shares of £1 each	1,500	1,500
		<u> </u>	<u> </u>

4 Ultimate parent company

The company's directors exercise joint control of the company by virtue of their shareholdings