

ROBERTS (IPSWICH) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2007



ROBERTS (IPSWICH) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

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ROBERTS (IPSWICH) LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		<u>205,000</u>	<u>205,000</u>
CURRENT ASSETS			
Debtors		1,896	175
Cash at bank and in hand		<u>5,869</u>	<u>7,366</u>
		7,765	7,541
CREDITORS: Amounts falling due within one year	3	<u>(10,683)</u>	<u>(10,686)</u>
NET CURRENT LIABILITIES		<u>(2,918)</u>	<u>(3,145)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>202,082</u>	<u>201,885</u>
CREDITORS: Amounts falling due after more than one year	4	<u>(24,548)</u>	<u>(28,427)</u>
		<u>177,534</u>	<u>173,428</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	1,480	1,480
Revaluation reserve		166,144	166,144
Profit and loss account		<u>9,910</u>	<u>5,804</u>
SHAREHOLDERS' FUNDS		<u>177,534</u>	<u>173,428</u>

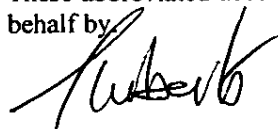
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 26/10/2008 and are signed on their behalf by



T I ROBERTS
Director

The notes on pages 2 to 4 form part of these abbreviated accounts

ROBERTS (IPSWICH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

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 January 2007)

Cash flow statement

The directors have taken advantage of the exemptions in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that it is a small company

Turnover

Turnover is the total amount receivable by the company in respect of rent receivable on its investment property

Fixed assets

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.

Office equipment - 33 1/3%

The cost of tangible fixed assets is their purchase cost together with any incidental costs of acquisition

ROBERTS (IPSWICH) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES *(continued)*

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 FRSSSE which, unlike Schedule 4 to the Companies Act 1985, 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 on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance date.

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.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 January 2007 and 31 December 2007	<u>206,667</u>
DEPRECIATION	
At 1 January 2007	<u>1,667</u>
At 31 December 2007	<u>1,667</u>
NET BOOK VALUE	
At 31 December 2007	<u>205,000</u>
At 31 December 2006	<u>205,000</u>

ROBERTS (IPSWICH) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2007

3. CREDITORS: Amounts falling due within one year

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

	2007	2006
	£	£
Bank loans and overdrafts	<u>3,798</u>	<u>3,483</u>

4. 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

	2007	2006
	£	£
Bank loans and overdrafts	<u>24,548</u>	<u>28,427</u>

Included within creditors falling due after more than one year is an amount of £5,687 (2006 - £11,130) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
1,500 Ordinary shares of £1 each	<u>1,500</u>	<u>1,500</u>

Allotted, called up and fully paid:

	2007		2006
	No	£	No
	1,480	1,480	1,480
Ordinary shares of £1 each	<u>1,480</u>	<u>1,480</u>	<u>1,480</u>