

REGISTERED NUMBER: 00567476 (England and Wales)

Companies House

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011

FOR

DEPENDABLE INVESTMENTS LIMITED

THURSDAY



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10/05/2012

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COMPANIES HOUSE

DEPENDABLE INVESTMENTS LIMITED

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for the year ended 31 August 2011

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DEPENDABLE INVESTMENTS LIMITED

COMPANY INFORMATION
for the year ended 31 August 2011

DIRECTORS:	Mrs J M Harris H D Leigh T Q Leigh
SECRETARY:	H D Leigh
REGISTERED OFFICE:	172 Greenford Road Harrow Middlesex HA1 3QZ
REGISTERED NUMBER.	00567476 (England and Wales)
AUDITORS:	Thorne Lancaster Parker Chartered Accountants & Statutory Auditors 8th Floor, Aldwych House 81 Aldwych London WC2B 4HN

**REPORT OF THE INDEPENDENT AUDITORS TO
DEPENDABLE INVESTMENTS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages four to six, together with the full financial statements of Dependable Investments Limited for the year ended 31 August 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 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 directors and auditors

The directors are 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.

Basis of opinion

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.

Other information

On _____ we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 August 2011 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the financial statements of Dependable Investments Limited for the year ended 31 August 2011 on pages six to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note twelve to the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO
DEPENDABLE INVESTMENTS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Adverse Opinion Arising From Disagreement About Accounting Treatment

As described in Note 1 to the financial statements "Accounting Policies" the company has not complied with the requirement of the Financial Reporting Standard for Smaller Entities (effective April 2008) ("FRSSE") to state investment properties at their open market value. In our opinion the company should have followed the requirements of the FRSSE adjusting the net assets and total recognised gains and losses by the difference between the open market value of the properties and their stated carrying value. It is not practicable to quantify the effect of this departure on the financial statements.

In our opinion, because of the failure to state investment properties at their open market value, the financial statements do not give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 August 2010. In our opinion the financial statements give a true and fair view of the company's profit for the year ended 31 August 2010.

In all other respects, in our opinion the financial statements have been properly prepared in accordance with the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors "

S R Parker (Senior Statutory Auditor)
for and on behalf of Thorne Lancaster Parker
Chartered Accountants &
Statutory Auditors
8th Floor, Aldwych House
81 Aldwych
London
WC2B 4HN

Date 08/05/12

DEPENDABLE INVESTMENTS LIMITED

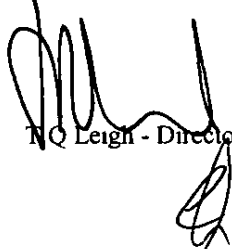
ABBREVIATED BALANCE SHEET


31 August 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	133,489	-
Investments	3	<u>446,688</u>	<u>407,938</u>
		580,177	407,938
CURRENT ASSETS			
Stocks		40,369	40,369
Debtors		1,483,775	1,571,094
Cash at bank		<u>14,965</u>	<u>7,315</u>
		1,539,109	1,618,778
CREDITORS			
Amounts falling due within one year		<u>33,781</u>	<u>38,399</u>
NET CURRENT ASSETS		<u>1,505,328</u>	<u>1,580,379</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,085,505</u>	<u>1,988,317</u>
CAPITAL AND RESERVES			
Called up share capital	4	2,100	2,100
Profit and loss account		<u>2,083,405</u>	<u>1,986,217</u>
SHAREHOLDERS' FUNDS		<u>2,085,505</u>	<u>1,988,317</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 6 March 2012 and were signed on its behalf by


N Q Leigh - Director


H D Leigh - Director

The notes form part of these abbreviated accounts

DEPENDABLE INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 August 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the total amount receivable for sales and services provided during the period in the ordinary course of business

Stocks

Stocks are valued at the lower of cost or net realisable value

Properties purchased for their development potential are classified as stocks, notwithstanding that there may be a period of time before they can be developed. During these periods the properties are let on operating leases or have recoverable ground rents. Such properties are not classified as investment properties within tangible fixed assets as they are not held for their investment potential.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value. For listed investments, market value is based on the closing middle market price on a recognised stock exchange.

Dividends receivable are credited to the profit and loss account on an accruals basis. UK dividends are recorded net of attributable tax credits. Foreign dividends are stated inclusive of withholding tax and the tax suffered is included in the taxation charge.

Investment properties

Freehold investment properties are stated at cost less provision, where necessary, for permanent diminution in value. This is not in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) ("FRSSE") which requires investment properties to be stated at their open market value. No valuations have been carried out and accordingly it is not possible to quantify the effect on the net assets at the current or previous balance sheet date, or the effect on the total recognised gains and losses for the current or previous period. The departure has no effect on the profit or loss for the current or previous period.

In accordance with FRSSE no depreciation is provided in respect of freehold investment properties. This is not in accordance with the Companies Act 2006 which requires tangible fixed assets to be depreciated over their estimated useful lives, and is necessary to show a true and fair view. Depreciation is only one of many factors reflected in the value of investment properties and the amount which might otherwise have been shown cannot be separately identified or quantified.

DEPENDABLE INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 August 2011

2 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>133,489</u>
At 31 August 2011	<u>133,489</u>
NET BOOK VALUE	
At 31 August 2011	<u><u>133,489</u></u>

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 September 2010	407,938
Additions	<u>38,750</u>
At 31 August 2011	<u>446,688</u>
NET BOOK VALUE	
At 31 August 2011	<u><u>446,688</u></u>
At 31 August 2010	<u><u>407,938</u></u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
2,100	Ordinary		<u><u>2,100</u></u>	<u><u>2,100</u></u>