

CLANFINE PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 5 APRIL 2012

COMPANY REGISTRATION NUMBER - 702268

THURSDAY



A09 "A21OW4MH" #270
07/02/2013
COMPANIES HOUSE

CLANFINE PROPERTIES LIMITED
Company Number - 702268

ABBREVIATED BALANCE SHEET

5 APRIL 2012

			<u>2012</u>		<u>2011</u>	
	Notes	£	£	£	£	£
Tangible assets	2		140,878			140,878
Cost of Investments, -Joint Syndicates	3		23,399			23,399
Investments-Joint Syndicates	4		80,426			85,262
			<u>244,703</u>		<u>249,539</u>	
CURRENT ASSETS						
Debtors		840,316		612,382		
Cash at Bank		81,456		218,393		
		<u>921,772</u>		<u>830,775</u>		
CURRENT LIABILITIES						
CREDITORS - Amounts falling due within one year		119,448		3,953		
NET CURRENT ASSETS			<u>802,324</u>		<u>826,822</u>	
NET ASSETS			<u>1,047,027</u>		<u>1,076,361</u>	

CLANFINE PROPERTIES LIMITED
Company Number - 702268

ABBREVIATED BALANCE SHEET

5 APRIL 2012

		2012	2011
Notes	£	£	£
CAPITAL AND RESERVES			
Called up share capital	5	940	940
Revaluation reserve		102,048	102,048
Capital reserve		5,025	5,025
Profit and loss account		939,014	968,348
SHAREHOLDERS' FUNDS		1,047,027	1,076,361

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

For the financial year ended 5 April 2012, the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board of directors and signed on their behalf on 4 February 2013.

) M NEUMANN
 Director

CLANFINE PROPERTIES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 5 APRIL 2012**

1. ACCOUNTING POLICIES**BASIS OF ACCOUNTING**

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

TANGIBLE FIXED ASSETS-INVESTMENT PROPERTY

No depreciation is provided on property owned by the company in accordance with the Financial Reporting Standard for Smaller Entities as this is investment property. In so doing the company is invoking the true and fair override permitted by the Financial Reporting Standard For Smaller Entities.

COMPANY PROPERTIES

The properties are valued annually by the directors at the end of the financial year on an open market basis assuming they are tenanted, with the company's share of any resulting surplus or deficit being transferred to the revaluation reserve.

TURNOVER

Turnover represents surpluses from joint property syndicates and rental income.

CAPITAL RESERVE

The company is required by virtue of its Memorandum and Articles of Association to retain all surpluses arising from disposals of properties and assets as capital surpluses not being available for payment of dividends.

The amount of capital reserve represents the amount of surpluses less losses arising on disposal, less taxation charged on these surpluses.

PROVISIONS

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discount basis.

INVESTMENTS IN JOINT PROPERTY SYNDICATES

This represents capital introduced by the company into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

Some of the syndicates in which the company is a participator have borrowings which are secured on the syndicate's properties.

The company accounts for its syndicate investments under the "equity accounting" basis and thus the company's share of such borrowings is not included in these financial statements.

DEFERRED TAXATION

No provision for taxation or deferred taxation is made in respect of the liability which would arise if the company's properties were sold at their net book value. Provision is made in respect of deferred taxation when there is a reasonable probability that a liability will crystallise in the foreseeable future.

CLANFINE PROPERTIES LIMITED**NOTES TO THE ACCOUNTS****YEAR ENDED 5 APRIL 2012****PENSION COSTS**

The company operates a money purchase pension scheme, with no defined contribution, providing benefits for employees additional to those from the state. The pension charge represents contributions paid by the company to the fund during the year.

2. FIXED ASSETS

	Tangible fixed assets
	<u>£</u>
Cost or valuation	
At 6 April 2011	140,878
and 5 April 2012	
Net Book Values	
At 5 April 2012	140,878
At 6 April 2011	140,878

3. COST OF INVESTMENTS IN JOINT PROPERTY SYNDICATES

This represents the cost of the company's investment in various joint property syndicates

4. INVESTMENT IN JOINT PROPERTY SYNDICATES

Investment at 6 April 2011	85,262
Surplus for the Year	81,129
	<u>166,391</u>
Repaid	(85,965)
	<u>80,426</u>

5. CALLED UP SHARE CAPITAL

	2012	2011
	<u>£</u>	<u>£</u>
There was no change in share capital during the year.		
Allotted, called up and fully paid		
Ordinary shares of £1 each	900	900