

Registered Number 00758379

A A Michaelides (Brook Green) Limited

Abbreviated Accounts

30 June 2011

**A A Michaelides (Brook Green) Limited**

**Registered Number 00758379**

**Company Information**

**Registered Office:**

Global House  
303 Ballards Lane  
London  
N12 8NP

**Reporting Accountants:**

KJ Pittalis LLP  
Chartered Accountants  
Global House  
303 Ballards Lane  
London  
N12 8NP

A A Michaelides (Brook Green) Limited

Registered Number 00758379

Balance Sheet as at 30 June 2011

|  | Notes | 2011<br>£        | 2010<br>£        |
|--|-------|------------------|------------------|
| <b>Fixed assets</b>  |       |                  |                  |
| Tangible   | 2     | 2,309,102        | 2,310,002        |
|  |       | <u>2,309,102</u> | <u>2,310,002</u> |
| <b>Current assets</b>  |       |                  |                  |
| Debtors  |       | 223,449          | 358,810          |
| Cash at bank and in hand                                       |       | 637,958          | 563,970          |
| Total current assets   |       | <u>861,407</u>   | <u>922,780</u>   |
| <b>Creditors: amounts falling due within one year</b>          | 3     | (148,740)        | (160,381)        |
| <b>Net current assets (liabilities)</b>                        |       | 712,667          | 762,399          |
| <b>Total assets less current liabilities</b>                   |       | <u>3,021,769</u> | <u>3,072,401</u> |
| <b>Creditors: amounts falling due after more than one year</b> | 3     | (736,947)        | (847,119)        |
| <b>Total net assets (liabilities)</b>                          |       | <u>2,284,822</u> | <u>2,225,282</u> |
| <b>Capital and reserves</b>                                    |       |                  |                  |
| Called up share capital  | 4     | 100,000          | 100,000          |
| Revaluation reserve  |       | 343,618          | 343,618          |
| Profit and loss account  |       | 1,841,204        | 1,781,664        |
| <b>Shareholders funds</b>                                      |       | <u>2,284,822</u> | <u>2,225,282</u> |

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- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 March 2012

And signed on their behalf by:

**A. Michaelides, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 30 June 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 amounts received from rooms let out, including rents received during the year from the investment freehold premises owned by the Company.

**Deferred tax**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings                      15% on reducing balance

2 **Tangible fixed assets**

|                           | <b>Total</b>     |
|---------------------------|------------------|
| <b>Cost</b>               | <b>£</b>         |
| At 01 July 2010           | 2,358,967        |
| At 30 June 2011           | <u>2,358,967</u> |
| <br><b>Depreciation</b>   |                  |
| At 01 July 2010           | 48,965           |
| Charge for year           | 900              |
| At 30 June 2011           | <u>49,865</u>    |
| <br><b>Net Book Value</b> |                  |
| At 30 June 2011           | 2,309,102        |
| At 30 June 2010           | <u>2,310,002</u> |

The directors believe that the current value of the properties are in the region of £2.3 m. The historical cost of land and buildings amounts to £1,962,232. If these properties were sold for their revalued amounts the company would replace them with similar properties, and rollover relief against any tax on the gain would be

available. Accordingly, no timing differences arise and no provision has been made for deferred tax in respect of the revaluations. No depreciation is charged on the freehold land and buildings. Due to the continued high maintenance programme the directors do not believe that depreciating the building element would show a true and fair picture of the profit of the company. The directors also consider that the useful economic life of the buildings exceed fifty years, hence no depreciation is provided.

3 **Creditors**

|  | 2011    | 2010    |
|--|---------|---------|
|  | £       | £       |
| Instalment debts falling due after 5 years | 736,947 | 847,119 |

4 **Share capital**

|   | 2011   | 2010   |
|---|--------|--------|
|   | £      | £      |
| <b>Allotted, called up and fully paid:</b>      |        |        |
| 100 Ordinary shares of £1 each                  | 100    | 100    |
| 99900 Ordinary non-voting 'A' shares of £1 each | 99,900 | 99,900 |