

**Selby Lesson Limited**  
**Unaudited Abbreviated Accounts**  
**For the Year Ended**  
**5 April 2011**

**Company Registration Number 00760361**

**CHAMPION**  
71/73 Hoghton Street  
Southport  
Merseyside  
PR9 0PR

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23/12/2011  
COMPANIES HOUSE

# **Selby Lesson Limited**

## **Abbreviated Accounts**

**Year Ended 5 April 2011**

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**Selby Lesson Limited**  
**Abbreviated Balance Sheet**  
**5 April 2011**

	Note	2011 £	£	2010 £	£
<b>Fixed Assets</b>	<b>2</b>				
Tangible assets			200,000		200,000
Investments			<u>31,105</u>		<u>31,739</u>
			<b>231,105</b>		<b>231,739</b>
<b>Current Assets</b>					
Debtors		4,720		1,240	
Cash at bank and in hand		<u>25,095</u>		<u>40,171</u>	
		<b>29,815</b>		<b>41,411</b>	
<b>Creditors Amounts Falling due Within One Year</b>		<u>3,447</u>		<u>5,723</u>	
<b>Net Current Assets</b>			<b>26,368</b>		<b>35,688</b>
<b>Total Assets Less Current Liabilities</b>			<b><u>257,473</u></b>		<b><u>267,427</u></b>
<b>Capital and Reserves</b>					
Called-up equity share capital	3		12		12
Revaluation reserve			<u>175,270</u>		<u>175,904</u>
Profit and loss account			<u>82,191</u>		<u>91,511</u>
<b>Shareholders' Funds</b>			<b><u>257,473</u></b>		<b><u>267,427</u></b>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 22 December 2011, and are signed on their behalf by

Mr S L Black



Company Registration Number 00760361

The notes on pages 2 to 3 form part of these abbreviated accounts

# **Selby Lesson Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 5 April 2011**

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### **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 April 2008), subject to the departures referred to below

#### **Turnover**

The turnover shown in the profit and loss account represents rental income recognised on an accruals basis. Rent increases arising from rent reviews are taken into account when such reviews have been settled with tenants.

#### **Investment properties**

Investment properties are included in the financial statements at open market value.

No amortisation or depreciation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to expiry, in accordance with Statement of Standard Accounting Practice 19 "Accounting for investment properties". This treatment is contrary to the requirements of the Companies Act 2006 to provide for depreciation but is considered necessary to ensure the financial statements give a true and fair view. Depreciation is only one of the factors reflected at the balance sheet date valuation and the amount that might otherwise have been shown cannot be separately identified or quantified.

#### **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.

#### **Investments**

Listed fixed asset investments are stated at the lower of cost or market value.

# Selby Lesson Limited

## Notes to the Abbreviated Accounts

Year Ended 5 April 2011

### 2 FIXED ASSETS

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost or Valuation</b>			
At 6 April 2010	<b>200,000</b>	<b>31,739</b>	<b>231,739</b>
Revaluation	<u>—</u>	<u>(634)</u>	<u>(634)</u>
<b>At 5 April 2011</b>	<b><u>200,000</u></b>	<b><u>31,105</u></b>	<b><u>231,105</u></b>
<b>Depreciation</b>	<u>—</u>	<u>—</u>	<u>—</u>
<b>Net Book Value</b>			
<b>At 5 April 2011</b>	<b><u>200,000</u></b>	<b><u>31,105</u></b>	<b><u>231,105</u></b>
At 5 April 2010	<u>200,000</u>	<u>31,739</u>	<u>231,739</u>

The investments are listed and are valued at cost or market value if lower

The market value of the above investments at 5 April 2011 is £105,232 (2010 - £98,348)

### 3 SHARE CAPITAL

Allotted, called up and fully paid

	<b>2011 No</b>	<b>£</b>	<b>2010 No</b>	<b>£</b>
12 Ordinary shares of £1 each	<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>