

Registration number 01854624

FIELD PROPERTIES LIMITED

**Directors' report and unaudited financial statements
for the year ended 31 March 2009**

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FIELD PROPERTIES LIMITED

Company information

Directors	Sarah Wildman Michael Avery
Secretary	Michael Avery
Company number	01854624
Registered office	41 Highbury Hill London N5 1SU
Accountants	Place Campbell Wilmington House High Street East Grinstead West Sussex RH19 3AU

FIELD PROPERTIES LIMITED

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FIELD PROPERTIES LIMITED

Directors' report for the year ended 31 March 2009

The directors present their report and the financial statements for the year ended 31 March 2009.

Principal activity

The principal activity of the company is the management of a freehold property. All directors are leaseholders in the property.

Directors

The directors who served during the year are as stated below:

Sarah Wildman

Michael Avery

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Board on 24 January 2010 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Michael Avery', with a long horizontal line extending to the right.

**Michael Avery
Director**

FIELD PROPERTIES LIMITED

Accountants' report to the Board of Directors on the unaudited financial statements of FIELD PROPERTIES LIMITED

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Place Campbell
Chartered Accountants and
Registered auditors
24 January 2010**

**Wilmington House
High Street
East Grinstead
West Sussex
RH19 3AU**

FIELD PROPERTIES LIMITED

Profit and loss account for the year ended 31 March 2009

		2009	2008
	Notes	£	£
Turnover	2	<u>26,728</u>	<u>4,329</u>
Administrative expenses		<u>(26,979)</u>	<u>(4,040)</u>
Operating (loss)/profit		(251)	289
Other interest receivable and similar income		<u>106</u>	<u>25</u>
(Loss)/profit on ordinary activities before taxation		(145)	314
Tax on (loss)/profit on ordinary activities		<u>-</u>	<u>-</u>
(Loss)/profit for the year	6	(145)	314
Retained profit brought forward		<u>1,762</u>	<u>1,448</u>
Retained profit carried forward		<u><u>1,617</u></u>	<u><u>1,762</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

FIELD PROPERTIES LIMITED

Balance sheet as at 31 March 2009

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		2,692		2,692
Current assets					
Cash at bank and in hand		242		13,036	
		<u>242</u>		<u>13,036</u>	
Creditors: amounts falling due within one year	4	<u>(317)</u>		<u>(12,966)</u>	
Net current (liabilities)/assets			<u>(75)</u>		<u>70</u>
Total assets less current liabilities			<u>2,617</u>		<u>2,762</u>
Net assets			<u>2,617</u>		<u>2,762</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account	6		<u>1,617</u>		<u>1,762</u>
Shareholders' funds			<u>2,617</u>		<u>2,762</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

FIELD PROPERTIES LIMITED

Balance sheet (continued)

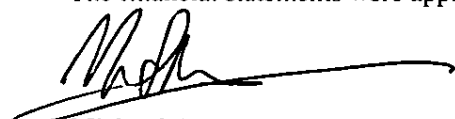
**Directors' statements required by Section 249B(4)
for the year ended 31 March 2009**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2009 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221 ; and
 - (2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on 24 January 2010 and signed on its behalf by



Michael Avery
Director

Registration number 01854624

The notes on pages 6 to 8 form an integral part of these financial statements.

FIELD PROPERTIES LIMITED

Notes to the financial statements for the year ended 31 March 2009

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - Straight line over years

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

FIELD PROPERTIES LIMITED

Notes to the financial statements for the year ended 31 March 2009

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3. Tangible fixed assets	Land and buildings £	Total £
Cost		
At 1 April 2008	2,692	2,692
At 31 March 2009	2,692	2,692
Net book values		
At 31 March 2009	2,692	2,692
At 31 March 2008	2,692	2,692
4. Creditors: amounts falling due within one year	2009 £	2008 £
Payments received on account	-	12,660
Accruals and deferred income	317	306
	317	12,966
5. Share capital	2009 £	2008 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
Equity Shares		
1,000 Ordinary shares of £1 each	1,000	1,000

FIELD PROPERTIES LIMITED

Notes to the financial statements for the year ended 31 March 2009

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6. Reserves	Profit and loss account £	Total £
At 1 April 2008	1,762	1,762
Loss for the year	(145)	(145)
At 31 March 2009	<u>1,617</u>	<u>1,617</u>

7. Controlling interest

The four shareholders hold an equal number of shares each and hence there is no one individual with a controlling interest. Any three shareholders acting in concert will have control.

FIELD PROPERTIES LIMITED

The following pages do not form part of the statutory accounts.

FIELD PROPERTIES LIMITED

Detailed trading profit and loss account and expenses schedule for the year ended 31 March 2009

	2009		2008	
	£	£	£	£
Sales				
Management charges		26,728		4,329
		<u>26,728</u>		<u>4,329</u>
Administrative expenses				
Insurance	1,857		1,766	
Repairs and maintenance	24,711		1,877	
Accountancy	317		311	
Bank charges	94		71	
General expenses	-		15	
		<u>26,979</u>		<u>4,040</u>
Operating (loss)/profit	1%	(251)	7%	289
Other income and expenses				
Interest receivable				
Bank deposit interest	106		25	
		<u>106</u>		<u>25</u>
Net (loss)/profit for the year		<u>(145)</u>		<u>314</u>