

REGISTERED NUMBER: 01912599 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011
FOR
ENCIL LIMITED



ENCIL LIMITED

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FOR THE YEAR ENDED 31 MARCH 2011**

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ENCIL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011**

DIRECTOR: E Nichols

SECRETARY: E E Nichols

REGISTERED OFFICE: 110 Bradway Road
Bradway
Sheffield
South Yorkshire
S17 4QW

REGISTERED NUMBER: 01912599 (England and Wales)

AUDITORS: Marriott Gibbs Rees Wallis
Chartered Certified Accountants
Statutory Auditors
13-17 Paradise Square
Sheffield
S1 2DE

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

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Encil Limited for the year ended 31 March 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 director and auditors

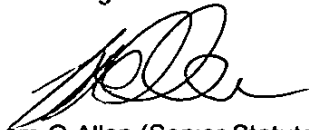
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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.



Lawrence Graham G Allen (Senior Statutory Auditor)
for and on behalf of Marriott Gibbs Rees Wallis
Chartered Certified Accountants
Statutory Auditors
13-17 Paradise Square
Sheffield
S1 2DE

15 November 2011

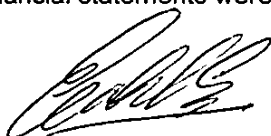
ENCIL LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	4,500	3,300
Investment properties	3	<u>5,255,000</u>	<u>5,255,000</u>
		5,259,500	5,258,300
CURRENT ASSETS			
Debtors		55,923	18,399
Cash at bank		<u>45,719</u>	<u>16,050</u>
		101,642	34,449
CREDITORS			
Amounts falling due within one year	4	<u>1,383,970</u>	<u>1,609,807</u>
NET CURRENT LIABILITIES		(1,282,328)	(1,575,358)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,977,172</u>	<u>3,682,942</u>
CAPITAL AND RESERVES			
Called up share capital	5	3,000,000	3,000,000
Revaluation reserve		(334,072)	(334,072)
Profit and loss account		<u>1,311,244</u>	<u>1,017,014</u>
SHAREHOLDERS' FUNDS		<u>3,977,172</u>	<u>3,682,942</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 director on 7/11/11 and were signed by



E Nichols - Director

The notes form part of these abbreviated accounts

ENCIL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention, on a going concern basis, modified to include the revaluation of investment properties, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The true and fair override provisions, of the Companies Act 2006 have been invoked, see "Investment Properties" below

The company has significant cash reserves and in the opinion of the director the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis of accounting in preparing the annual financial statements

Turnover

Turnover consists of rental income receivable on property investments in the United Kingdom, exclusive of VAT

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on cost

Investment properties

All the company's properties are held for long-term investment. Investment properties are carried at open market value and are accounted for in accordance with the FRSSE, as follows

(i) investment properties are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year, and

(ii) no depreciation is provided in respect of freehold properties

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view since the current value of investment properties and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been included cannot be separately identified or quantified

Deferred tax

Deferred taxation is provided using the liability method on all timing differences, to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse

Deferred taxation is not recognised on revaluation gains and losses unless, by the balance sheet date, the company has entered into a binding agreement to sell the asset, or on taxable gains arising on revaluation or sales if it is more likely than not that the gain will be rolled over into a replacement asset

ENCIL LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011****2 TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2010	3,615
Additions	2,958
At 31 March 2011	6,573
DEPRECIATION	
At 1 April 2010	315
Charge for year	1,758
At 31 March 2011	2,073
NET BOOK VALUE	
At 31 March 2011	4,500
At 31 March 2010	3,300

3 INVESTMENT PROPERTIES

	Total £
COST OR VALUATION	
At 1 April 2010 and 31 March 2011	5,255,000
NET BOOK VALUE	
At 31 March 2011	5,255,000
At 31 March 2010	5,255,000

4 CREDITORS

Creditors include an amount of £1,230,000 (2010 - £1,465,802) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

	2011 £	2010 £
Ordinary of £1 each	-	3,000,000
A Ordinary of £1 each	780,000	-
B Ordinary of £1 each	780,000	-
C Ordinary of £1 each	720,000	-
D Ordinary of £1 each	720,000	-
	3,000,000	3,000,000

The ordinary shares were reclassified as ordinary 'A', ordinary 'B', ordinary 'C' and ordinary 'D' shares on 20 December 2010