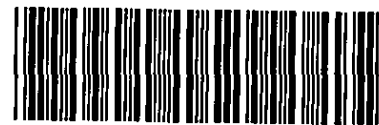


# **GIMO PROPERTIES LIMITED**

**Company No. 1972569**

## **ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011**

FRIDAY



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28/10/2011

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COMPANIES HOUSE

**GIMO PROPERTIES LIMITED**

Company Number - 1972569

**BALANCE SHEET AS AT 31 MARCH 2011**


			<u>2011</u>		<u>2010</u>
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,115,001		1,115,019
<b>CURRENT ASSETS</b>					
Debtors		22,869		6,000	
Cash at bank and in hand		37,649		43,456	
		<u>60,518</u>		<u>49,456</u>	
<b>CREDITORS - Amounts falling due within one year</b>	3	<u>325,219</u>		<u>316,343</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(264,701)</u>		<u>(266,887)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>850,300</u>		<u>848,132</u>
<b>CREDITORS - Amounts falling due after more than one year</b>	3		<u>700,800</u>		<u>698,563</u>
<b>NET ASSETS</b>			<u>149,500</u>		<u>149,569</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Revaluation reserve			874,330		874,330
Profit and loss account			(724,832)		(724,763)
<b>EQUITY SHAREHOLDERS' FUNDS</b>			<u>149,500</u>		<u>149,569</u>

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 31 March 2011, the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts were approved by the board on 11 October 2011

  
 Mr M Freund (Director)

## GIMO PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

## 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).

**Investment properties**

Investment properties are revalued annually and the aggregate surplus or deficit transferred to the revaluation reserve except where any deficit is deemed permanent when it is taken to the Profit and Loss Account. No provision is made for depreciation of investment properties. This departure from the requirements of the Companies Act 2006, which requires all properties to be depreciated is, in the opinion of the director, necessary for the accounts to show a true and fair view. The depreciation charge is only one of the factors reflected in the annual valuation and therefore the

## 2. FIXED ASSETS

	Tangible fixed assets
	£
<b>Cost or valuation</b>	
At 1 April 2010	1,115,596
and 31 March 2011	
<b>Depreciation</b>	
At 1 April 2010	577
Charge for year	18
At 31 March 2011	595
<b>Net Book Values</b>	
At 31 March 2011	1,115,001
At 1 April 2010	1,115,019

## GIMO PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

## 3 CREDITORS

Amounts falling due within one year:

Bank overdraft	15,236	11,240
Bank loan	4,540	7,642
Other creditors	305,443	297,461
	<u>325,219</u>	<u>316,343</u>

Amounts falling due after more than one year:

Other creditors		
Bank loan (secured)	700,800	698,563
	<u>700,800</u>	<u>698,563</u>

The bank loans falling due after more than five years:

After five years	660,000	660,000
	<u>660,000</u>	<u>660,000</u>

## 4. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

Allotted, called up and fully paid

Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>