

REGISTRAR'S COPY

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010
FOR
BEATTY PROPERTIES LTD

TUESDAY



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COMPANIES HOUSE

BEATTY PROPERTIES LTD

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FOR THE YEAR ENDED 31 MARCH 2010**

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BEATTY PROPERTIES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2010

DIRECTOR: Mr G Georgallis

SECRETARY: Mr G Georgallis

REGISTERED OFFICE: Solar House
282 Chase Road
Southgate
London
N14 6NZ

REGISTERED NUMBER: 2272879 (England and Wales)

AUDITORS: Freemans Partnership LLP
Chartered Certified Accountants
and Registered Auditors
Solar House
282 Chase Road
London
N14 6NZ

**REPORT OF THE INDEPENDENT AUDITORS TO
BEATTY PROPERTIES LTD
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 Beatty Properties Ltd for the year ended 31 March 2010 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.

Chrys Petrides (Senior Statutory Auditor)
for and on behalf of Freemans Partnership LLP
Chartered Certified Accountants
and Registered Auditors
Solar House
282 Chase Road
London
N14 6NZ

4 October 2010

BEATTY PROPERTIES LTD
ABBREVIATED BALANCE SHEET
31 MARCH 2010

		2010	2009
	Notes	£	£
FIXED ASSETS			
Investments	2	1,136,138	1,136,138
Investment property	3	4,000,000	2,800,000
		<u>5,136,138</u>	<u>3,936,138</u>
CURRENT ASSETS			
Cash at bank		45,804	7,486
CREDITORS			
Amounts falling due within one year		<u>171,159</u>	<u>41,672</u>
NET CURRENT LIABILITIES		<u>(125,355)</u>	<u>(34,186)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,010,783</u>	<u>3,901,952</u>
CREDITORS			
Amounts falling due after more than one year	4	<u>2,942,113</u>	<u>2,930,452</u>
NET ASSETS		<u><u>2,068,670</u></u>	<u><u>971,500</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Revaluation reserve		2,051,239	863,071
Profit and loss account		<u>17,331</u>	<u>108,329</u>
SHAREHOLDERS' FUNDS		<u><u>2,068,670</u></u>	<u><u>971,500</u></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 4 October 2010 and were signed by



Mr G Georgallis - Director

The notes form part of these abbreviated accounts

BEATTY PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover consists of rents receivable

Tangible fixed assets

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

The company's properties are held for long-term investment and are included in the Balance Sheet at their current market values. The surplus or deficit on revaluation is transferred to the revaluation reserve. Depreciation is therefore not provided on the properties and improvements.

Deferred tax

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

- deferred tax is not recognised in respect of timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief, and
- the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of underlying timing differences.

Deferred tax balances are not discounted.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows

	2010	2009
	£	£
Property	<u>1,136,138</u>	<u>1,136,138</u>

The investment represents the company's cost of a joint venture property development in the UK.

BEATTY PROPERTIES LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2010**

3 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2009	2,800,000
Additions	11,832
Revaluations	1,188,168
	<u>4,000,000</u>
At 31 March 2010	<u>4,000,000</u>
NET BOOK VALUE	
At 31 March 2010	<u>4,000,000</u>
At 31 March 2009	<u>2,800,000</u>

4 CREDITORS

Creditors include the following debts falling due in more than five years

	2010 £	2009 £
Repayable by instalments	<u>2,917,113</u>	<u>2,892,542</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2010	2009
Number	Class	Nominal value	£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>