

Bede Investment Properties Limited

Company Number 02871100

ABBREVIATED FINANCIAL STATEMENTS UNAUDITED

Year ended 31 December 2009

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Bede Investment Properties Limited

Company Number 02871100

ABBREVIATED FINANCIAL STATEMENTS

Year ended 31 December 2009

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Bede Investment Properties Limited

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

- o select suitable accounting policies and apply them consistency;**
- o make judgements and estimates that are reasonable and prudent; and**
- o prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.**

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Bede Investment Properties Limited

Company Number 02871100

Balance Sheet at 31 December 2009

	Note	2009 £'000	2008 £'000
Fixed Assets			
Tangible Assets	2	250	250
Current Assets			
Debtors		105	103
Cash at bank and in hand		27	22
		<hr/>	<hr/>
		132	125
Creditors amounts due within one year	3	(280)	(297)
		<hr/>	<hr/>
Net current (liabilities)/assets		(148)	(172)
		<hr/>	<hr/>
Net Assets		£102	£78
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	4		
Profit and loss account		102	78
		<hr/>	<hr/>
Shareholders' funds		£102	£78
		<hr/>	<hr/>

For the year ending 30 June 2009 the company was entitled to total exemption from audit under Section 477 of the Companies Act 2006 (the Act) relating to small companies

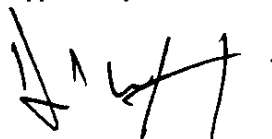
Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on

28th Sept 2010



D W Simpson
Director



D F Clarke
Director

The notes on pages 4 - 5 form part of these financial statements

Bede Investment Properties Limited

Notes to the Financial Statements

Year ended 31 December 2009

1 Accounting policies

- (a) **Accounting convention** The financial statements have been prepared in accordance with applicable accounting standards under the historic cost convention
- (b) **Turnover:** Turnover represents rent and related service costs receivable from tenants, excluding value added tax
- (c) **Depreciation and tangible fixed assets:** No depreciation or amortisation is provided in respect of freehold or leasehold investment properties. This represents a departure from Companies Act 2006 requirements concerning the depreciation of fixed assets. The directors consider that the adoption of this policy is necessary to give a true and fair view.

Fixed assets are reviewed for impairment where, in the directors' opinion, current circumstances or events indicate an impairment in the carrying value of an asset

In accordance with SSAP 19, investment properties are periodically revalued and the aggregate surplus or deficit is transferred to a revaluation reserve or, in the case where the deficit is greater than the previous cumulative surpluses, to the profit and loss account

- (d) **Deferred taxation:** Deferred Tax, in accordance with FRS 19, is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

2 Tangible Assets

	Land & Buildings £'000
Cost/valuation	
At 1 January 2009	250
Disposals	
At 31 December 2009	<u>250</u>
Depreciation	
At 1 January 2009	
Disposals	
At 31 December 2009	<u>0</u>
Net Book Value	
At 31 December 2009	<u>250</u>
At 31 December 2008	<u>250</u>

Bede Investment Properties Limited

Notes to the Financial Statements

Year ended 31 December 2009

2 Tangible Assets (cont.)

The net book values of land and buildings comprises.

2009 and 2008

£'000

Long leasehold

250

3 Creditors amounts falling due within one year

Included within creditors are amounts totalling £266,441 (2008: £286,033) due to the directors

4 Share capital

2009 and 2008

£

Authorised

Ordinary shares of £1 each

10,000

Called up, allotted and fully paid

Ordinary shares of £1 each

98