

COMPANY NUMBER: 03198182 (England and Wales)

50 CRANLEY GARDENS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2011



SPROULL & CO.,
Chartered Accountants
31/33 College Road,
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HA1 1EJ

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50 CRANLEY GARDENS LIMITED**ABBREVIATED BALANCE SHEET**
AS AT 31ST MAY, 2011

	Notes	2011		2010	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		204,593		204,593
CURRENT ASSETS					
Debtors		3,442		3,105	
Cash at bank		26,844		24,627	
		<u>30,286</u>		<u>27,732</u>	
CREDITORS: Amounts falling due within one year		<u>(4,966)</u>		<u>(9,612)</u>	
NET CURRENT ASSETS			25,320		18,120
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>229,913</u>		<u>222,713</u>
LONG TERM LIABILITIES			(204,593)		(204,593)
			<u>25,320</u>		<u>18,120</u>
CAPITAL AND RESERVES					
Called up share capital	3		8		8
Reserve funds			25,312		18,112
SHAREHOLDER'S FUNDS			<u>25,320</u>		<u>11,105</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May, 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May, 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts are prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the board of directors on 26th February 2012 and signed on its behalf by

L. ASIRVATHAM - DIRECTOR



The notes form part of these abbreviated financial statements

50 CRANLEY GARDENS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents service charges and ground rents receivable

Tangible fixed assets

No depreciation is provided on the freehold property as the company's interest in the freehold is subject to the long leases granted to the 8 flats, and the directors consider this to be an investment similar to land not requiring depreciation to be charged

Income and Expenditure

The company has no income or expenditure in its own right, all transactions in the year being related to the maintenance of the common parts in accordance with the lease. Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to the property in accordance with the provisions of section 42 of the Landlord and Tenant Act 1987

2. TANGIBLE FIXED ASSETS

**Freehold
Property
£**

Cost

Balance at 01/06/10 and 31/05/11

204,593

Net Book Value

At 31/05/10 and 31/05/11

204,593

The freehold property is subject to the leases granted to the 8 flats
No depreciation is provided on the freehold property

3 CALLED UP SHARE CAPITAL

**2011 2010
£ £**

Allotted, issued and fully paid:

8 Ordinary shares of £1 each

8 8