

COMPANY NUMBER: 03198182 (England and Wales)

**50 CRANLEY GARDENS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MAY, 2012**



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

**50 CRANLEY GARDENS LIMITED****ABBREVIATED BALANCE SHEET**  
**AS AT 31ST MAY, 2012**

	Notes	2012		2011	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		204,593		204,593
<b>CURRENT ASSETS</b>					
Debtors		5,918		3,442	
Cash at bank		22,537		26,844	
		<u>28,455</u>		<u>30,286</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>(8,064)</u>		<u>(4,966)</u>	
<b>NET CURRENT ASSETS</b>			20,391		25,320
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>224,984</u>		<u>229,913</u>
<b>LONG TERM LIABILITIES</b>	3		(204,593)		(204,593)
			<u>20,391</u>		<u>25,320</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		8		8
Reserve funds			20,383		25,312
<b>SHAREHOLDER'S FUNDS</b>			<u>20,391</u>		<u>25,320</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May, 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May, 2012 in accordance with Section 476 of the Companies Act 2006

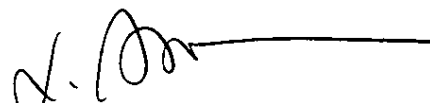
The directors acknowledge their responsibilities for

- (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

The financial statements were approved by the board of directors on 12th February 2013 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 2012**

**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 01/06/11 and 31/05/12

204,593

**Net Book Value**

At 31/05/11 and 31/05/12

204,593

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

**3. LONG TERM LIABILITIES**

**2012**

**£**

**2011**

**£**

Contributions from Members

204,593

204,593

**4. CALLED UP SHARE CAPITAL**

**£**

**£**

**Allotted, issued and fully paid:**

8 Ordinary shares of £1 each

8

8