

REGISTERED NUMBER: 03270609 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

FOR

MERA PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2012**

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NERA PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2012

| | |
|---------------------------|---|
| DIRECTORS: | Ms C Martinez-Lopez F D Peters |
| SECRETARY: | F D Peters |
| REGISTERED OFFICE: | 232 Sladepool Farm Road Birmingham B14 5EE |
| REGISTERED NUMBER: | 03270609 (England and Wales) |
| ACCOUNTANTS: | Clive Shedd & Co Chartered Accountants 232 Sladepool Farm Road Birmingham B14 5EE |

ABBREVIATED BALANCE SHEET
31 OCTOBER 2012

| | Notes | 2012 £ | £ | 2011 £ | £ |
|--|-------|---------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 1,799,493 | | 1,800,991 |
| CURRENT ASSETS | | | | | |
| Debtors | | 85,000 | | 4,724 | |
| Cash at bank | | <u>61,110</u> | | <u>115,434</u> | |
| | | 146,110 | | 120,158 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>38,871</u> | | <u>31,208</u> | |
| NET CURRENT ASSETS | | | <u>107,239</u> | | <u>88,950</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,906,732 | | 1,889,941 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 3 | | <u>1,031,989</u> | | <u>1,031,989</u> |
| NET ASSETS | | | <u>874,743</u> | | <u>857,952</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Revaluation reserve | | | 892,747 | | 892,747 |
| Profit and loss account | | | <u>(18,104)</u> | | <u>(34,895)</u> |
| SHAREHOLDERS' FUNDS | | | <u>874,743</u> | | <u>857,952</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2012

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 Board of Directors on 30 July 2013 and were signed on its behalf by:

Ms C Martinez-Lopez - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012**

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 represents rental income from the investment properties held by the company.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Land and buildings | - not provided |
| Fixtures and fittings | - 25% on reducing balance |

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of properties held as an investment. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. The properties are held for investment and not for consumption and the directors consider that this policy results in the financial statements giving a true and fair view.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

| | Total £ |
|---|------------------|
| COST OR VALUATION | |
| At 1 November 2011 and 31 October 2012 | <u>1,840,468</u> |
| DEPRECIATION | |
| At 1 November 2011 | 39,477 |
| Charge for year | <u>1,498</u> |
| At 31 October 2012 | <u>40,975</u> |
| NET BOOK VALUE | |
| At 31 October 2012 | <u>1,799,493</u> |
| At 31 October 2011 | <u>1,800,991</u> |

3. CREDITORS

Creditors include an amount of £ 1,031,989 (2011 - £ 1,031,989) for which security has been given.

They also include the following debts falling due in more than five years:

| | 2012 £ | 2011 £ |
|---|------------------|------------------|
| Repayable otherwise than by instalments | <u>1,031,989</u> | <u>1,031,989</u> |

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2012

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2012 £ | 2011 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.