

Registration number 03334589

AGENTS AND PROPERTIES (TAUNTON) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

SATURDAY



A38

A1JXAYKH
20/10/2012
COMPANIES HOUSE

#17

AGENTS AND PROPERTIES (TAUNTON) LIMITED
CONTENTS

Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 5

AGENTS AND PROPERTIES (TAUNTON) LIMITED
(REGISTRATION NUMBER: 03334589)
ABBREVIATED BALANCE SHEET AT 31 MARCH 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets	2	16,000	32,000
Tangible fixed assets	2	2,382,383	2,204,548
		<u>2,398,383</u>	<u>2,236,548</u>
Current assets			
Stocks		36,463	36,463
Debtors		14,777	12,172
Cash at bank and in hand		320,259	477,606
		<u>371,499</u>	<u>526,241</u>
Creditors Amounts falling due within one year		<u>(92,171)</u>	<u>(91,999)</u>
Net current assets		<u>279,328</u>	<u>434,242</u>
Net assets		<u>2,677,711</u>	<u>2,670,790</u>
Capital and reserves			
Called up share capital	3	352,073	352,073
Share premium account		595,357	595,357
Revaluation reserve		624,395	624,395
Profit and loss account		1,105,886	1,098,965
Shareholders' funds		<u>2,677,711</u>	<u>2,670,790</u>

AGENTS AND PROPERTIES (TAUNTON) LIMITED
(REGISTRATION NUMBER: 03334589)
ABBREVIATED BALANCE SHEET AT 31 MARCH 2012

For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

Approved by the Board on *17 Oct 12* and signed on its behalf by

Paul E. Jacobs
P E Jacobs
Director

AGENTS AND PROPERTIES (TAUNTON) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 management fees and rents receivable. Turnover represents the value of the rents and management fees receivable to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	straight line over 10 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land	not depreciated
Computer equipment	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

AGENTS AND PROPERTIES (TAUNTON) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

Investment properties

Investment properties are accounted for in accordance with the FRSSE, as follows

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

AGENTS AND PROPERTIES (TAUNTON) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2011	160,000	2,252,442	2,412,442
Additions	-	185,232	185,232
At 31 March 2012	160,000	2,437,674	2,597,674
Depreciation			
At 1 April 2011	128,000	47,894	175,894
Charge for the year	16,000	7,397	23,397
At 31 March 2012	144,000	55,291	199,291
Net book value			
At 31 March 2012	16,000	2,382,383	2,398,383
At 31 March 2011	32,000	2,204,548	2,236,548

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	352,073	352,073	352,073	352,073