

Company Registration No. 03548498 (England and Wales)

COUNTRY COMMERCIAL PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2011

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COUNTRY COMMERCIAL PROPERTIES LIMITED

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COUNTRY COMMERCIAL PROPERTIES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2011

The directors present their report and financial statements for the year ended 30 September 2011

Principal activities

The principal activity of the company continued to be that of property investment. The company made an operating profit of £46,535 for the year and improved its net assets by £257,077. During the course of the year the company also acquired two further properties and refurbished existing properties. However in view of the fact that property development has been less profitable in recent years, the Directors made a strategic decision to sell any negative cash flow situations and to concentrate on the core activity of property investment and asset management. Two properties were therefore sold during the year resulting in a combined loss of £115,003 and, after accounting for this exceptional item the Profit & Loss Account shows a loss of £68,468 for the year. Having sold the properties it results in a strengthening of the balance sheet for future years. For the year ending 30 September 2012, the Directors are projecting a profit and intend to acquire further properties.

Directors

The following directors have held office since 1 October 2010

W R J Moss
L A Jones

Auditors

The auditors, McPhersons CFG Limited, are deemed to be reappointed under section 487(2) of the Companies Act 2006

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

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- 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.

COUNTRY COMMERCIAL PROPERTIES LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2011

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



W R J Moss

Director

5th April 2012

COUNTRY COMMERCIAL PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO COUNTRY COMMERCIAL PROPERTIES LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 4 to 6, together with the financial statements of Country Commercial Properties Limited for the year ended 30 September 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Mr Mark Finch ACA FCCA (Senior Statutory Auditor)
for and on behalf of McPhersons CFG Limited

11 April 2012

Chartered Accountants
Statutory Auditor

23 St Leonards Road
Bexhill-on-Sea
East Sussex
TN40 1HH

COUNTRY COMMERCIAL PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	5,146,773		4,689,318	
Current assets					
Debtors		9,663		43,951	
Cash at bank and in hand		51,540		79,080	
		<u>61,203</u>		<u>123,031</u>	
Creditors amounts falling due within one year		<u>(376,105)</u>		<u>(313,336)</u>	
Net current liabilities		<u>(314,902)</u>		<u>(190,305)</u>	
Total assets less current liabilities		4,831,871		4,499,013	
Creditors: amounts falling due after more than one year	3	<u>(3,828,257)</u>		<u>(3,752,476)</u>	
		<u>1,003,614</u>		<u>746,537</u>	
Capital and reserves					
Called up share capital	4	100		100	
Revaluation reserve		1,426,224		1,100,677	
Profit and loss account		<u>(422,710)</u>		<u>(354,240)</u>	
Shareholders' funds		<u>1,003,614</u>		<u>746,537</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 30th March 2012



W R J Moss
Director

Company Registration No 03548498

COUNTRY COMMERCIAL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company made a loss for the year, largely as a result of the sale of some of its investment properties, and had net current liabilities at the balance sheet date. The company continues to rely on the support of its directors and shareholders in order to continue operating. These parties have confirmed that they will continue to support the company. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of this support.

1.2 Turnover

Turnover represents amounts receivable for rent, property services and property sales all net of VAT. Rental income is recognised in the financial statements evenly over the rental period. Income from property services is recognised when earned and property sales are recognised on completion.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% written down value
Fixtures, fittings & equipment	25% written down value

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the standard is 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 of this which might otherwise have been charged cannot be separately identified or quantified.

COUNTRY COMMERCIAL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2011

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 October 2010	4,707,952
Additions	680,151
Revaluation	325,547
Disposals	(545,991)
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At 30 September 2011	5,167,659
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Depreciation	
At 1 October 2010	18,633
Charge for the year	2,253
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At 30 September 2011	20,886
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Net book value	
At 30 September 2011	5,146,773
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At 30 September 2010	4,689,318
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3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £2,496,186 (2010 - £2,377,882)

4 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100
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