

REGISTERED NUMBER: 03595175 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011
FOR
LEX SITUS PROPERTIES LIMITED**

Dennis & Turnbull
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

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FOR THE YEAR ENDED 31 AUGUST 2011**

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LEX SITUS PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2011

DIRECTORS:

R G Fry
M A Evans
R L Challis
T P Dixon
D J Halfhead
S F Moss
N P Ledingham
C Bell
D J E Moss

SECRETARY:

M A Evans

REGISTERED OFFICE:

34 Regent Circus
Swindon
Wiltshire
SN1 1PY

REGISTERED NUMBER:

03595175 (England and Wales)

ACCOUNTANTS:

Dennis & Turnbull
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

BANKERS:

Barclays Bank Plc
10-14 High Street
Old Town
Swindon
Wiltshire
SN1 3EP

LEX SITUS PROPERTIES LIMITED (REGISTERED NUMBER: 03595175)

**ABBREVIATED BALANCE SHEET
31 AUGUST 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	722,753	723,521
CURRENT ASSETS			
Debtors		1,015	1,873
Cash at bank		12,848	5,562
		<u>13,863</u>	<u>7,435</u>
CREDITORS			
Amounts falling due within one year	3	<u>150,564</u>	<u>110,390</u>
NET CURRENT LIABILITIES		<u>(136,701)</u>	<u>(102,955)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		586,052	620,566
CREDITORS			
Amounts falling due after more than one year	3	(66,040)	(148,062)
PROVISIONS FOR LIABILITIES		<u>(551)</u>	<u>-</u>
NET ASSETS		<u>519,461</u>	<u>472,504</u>
CAPITAL AND RESERVES			
Called up share capital	4	9	9
Investment revaluation reserve		89,419	89,419
Profit and loss account		<u>430,033</u>	<u>383,076</u>
SHAREHOLDERS' FUNDS		<u>519,461</u>	<u>472,504</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2011 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 notes form part of these abbreviated accounts

LEX SITUS PROPERTIES LIMITED (REGISTERED NUMBER: 03595175)

**ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2011**

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 17 February 2012 and were signed on its behalf by:



M A Evans - Director



N P Ledingham - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011**

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 rents receivable, excluding value added tax

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

Deferred tax

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

Investment properties

The company's investment property is held for long-term investment. Investment properties are accounted for in accordance with SSAP 19, as follows

(i) investment properties 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 case it is recognised in the profit and loss account for the year; and

(ii) no depreciation is provided in respect of leasehold investment properties where the lease has over 20 years to run.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

LEX SITUS PROPERTIES LIMITED (REGISTERED NUMBER: 03595175)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2011**

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 September 2010 and 31 August 2011	723,841
DEPRECIATION	
At 1 September 2010	320
Charge for year	768
At 31 August 2011	1,088
NET BOOK VALUE	
At 31 August 2011	722,753
At 31 August 2010	723,521

3. CREDITORS

Creditors include an amount of £142,213 (2010 - £220,444) for which security has been given.

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number:	Class:	Nominal value	2011 £	2010 £
9	Ordinary	£1	9	9