

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006
FOR
ABERDALE PROPERTIES LIMITED

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ABERDALE PROPERTIES LIMITED
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FOR THE YEAR ENDED 31 DECEMBER 2006

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ABERDALE PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2006

DIRECTOR: Mr B Menelaou

SECRETARY: Mrs D S Menelaou

REGISTERED OFFICE: Solar House
282 Chase Road
Southgate
London
N14 6 NZ

REGISTERED NUMBER: 3686170 (England and Wales)

ACCOUNTANTS: Freemans Partnership LLP
Chartered Certified Accountants
Solar House
282 Chase Road
Southgate
London
N14 6 NZ

ABERDALE PROPERTIES LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2006**

	Notes	2006	2005
		£	£
FIXED ASSETS			
Tangible assets	2	2,691,725	2,337,426
CURRENT ASSETS			
Debtors		103,000	49,848
Cash at bank and in hand		103	4,369
		<u>103,103</u>	<u>54,217</u>
CREDITORS			
Amounts falling due within one year		<u>798,654</u>	<u>583,763</u>
NET CURRENT LIABILITIES		<u>(695,551)</u>	<u>(529,546)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,996,174</u>	<u>1,807,880</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>1,767,933</u>	<u>1,506,276</u>
NET ASSETS		<u><u>228,241</u></u>	<u><u>301,604</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Revaluation reserve		31,220	122,826
Profit and loss account		<u>197,019</u>	<u>178,776</u>
SHAREHOLDERS' FUNDS		<u><u>228,241</u></u>	<u><u>301,604</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

ABERDALE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 10/1/2008 and were signed by



Mr B Menelaou - Director

The notes form part of these abbreviated accounts

ABERDALE PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006**

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 January 2005)

Turnover

Turnover represents rents receivable

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

Land and building

The company's properties are held for long-term investment and are included in the Balance Sheet at their current market values. The surplus or deficit on revaluation are transferred to the land and building revaluation reserve. Depreciation is not provided on the land and buildings.

This policy represents a departure from the statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the accounts may give a true and fair view as current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation.

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2006	2,337,849
Additions	1,033,593
Disposals	(587,688)
Revaluations	(91,606)
	<hr/>
At 31 December 2006	2,692,148
	<hr/>
DEPRECIATION	
At 1 January 2006	
and 31 December 2006	423
	<hr/>
NET BOOK VALUE	
At 31 December 2006	2,691,725
	<hr/>
At 31 December 2005	2,337,426
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ABERDALE PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2006**

3 CREDITORS

Creditors include the following debts falling due in more than five years

	2006 £	2005 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,012,499</u>	<u>750,842</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2006 £	2005 £
100	Ordinary		<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2006 £	2005 £
2	Ordinary		<u>2</u>	<u>2</u>

5 CONTROLLING PARTY

During the year the company was under the control of the director Mr B Menelaou and members of his close family who together own 100% of the issued share capital

6 RELATED PARTY

Amounts due from related party included in debtors totalling Nil (2005 £29,941) represent a loan to Stately Homes Limited also controlled by the director Mr B Menelaou and his close family