

Registered Number 03980172

LUXURY PROPERTY SERVICES LIMITED

Abbreviated Accounts

30 October 2012

Abbreviated Balance Sheet as at 30 October 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	220,681	220,908
		<u>220,681</u>	<u>220,908</u>
Current assets			
Debtors		1,050	1,050
		<u>1,050</u>	<u>1,050</u>
Creditors: amounts falling due within one year	3	(19,232)	(22,141)
Net current assets (liabilities)		<u>(18,182)</u>	<u>(21,091)</u>
Total assets less current liabilities		<u>202,499</u>	<u>199,817</u>
Creditors: amounts falling due after more than one year	3	(163,902)	(163,902)
Total net assets (liabilities)		<u>38,597</u>	<u>35,915</u>
Capital and reserves			
Called up share capital	4	2	2
Revaluation reserve		101,929	101,929
Profit and loss account		(63,334)	(66,016)
Shareholders' funds		<u>38,597</u>	<u>35,915</u>

- For the year ending 30 October 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 2 April 2013

And signed on their behalf by:

J Gill, Director

Notes to the Abbreviated Accounts for the period ended 30 October 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

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

Plant and machinery 25% reducing balance

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 director 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.

2 Tangible fixed assets

	£
Cost	
At 31 October 2011	226,128
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 October 2012	<u>226,128</u>
Depreciation	
At 31 October 2011	5,220
Charge for the year	227
On disposals	-
At 30 October 2012	<u>5,447</u>
Net book values	
At 30 October 2012	<u>220,681</u>
At 30 October 2011	<u>220,908</u>

3 Creditors

	2012 £	2011 £
Secured Debts	163,902	163,902

Instalment debts due after 5 years

163,902

163,902

4 **Called Up Share Capital**

Allotted, called up and fully paid:

2012

2011

£

£

2 Ordinary shares of £1 each

2

2

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