

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014
FOR
A & Y STAVRINOI PROPERTIES LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

A & Y STAVRINOU PROPERTIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

DIRECTORS:

Mr A Stavrinou
Mrs Y. Stavrinou
Mr I Stavrinou
Mr S Stavrinou

REGISTERED OFFICE:

Global House
303 Ballards Lane
London
N12 8NP

REGISTERED NUMBER:

04182445

ACCOUNTANTS:

Pittalis Gilchrist LLP
Chartered Certified Accountants
Global House
303 Ballards Lane
London
N12 8NP

A & Y STAVRINOU PROPERTIES LIMITED (REGISTERED NUMBER: 04182445)

ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Tangible assets	2		2,324		2,905
Investments	3		-		490,000
Investment property	4		<u>1,450,000</u>		<u>1,450,000</u>
			<u>1,452,324</u>		<u>1,942,905</u>
CURRENT ASSETS					
Debtors		54,661		18,099	
Cash at bank		<u>41,188</u>		<u>13,645</u>	
		95,849		31,744	
CREDITORS					
Amounts falling due within one year		<u>13,190</u>		<u>31,806</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>82,659</u>		<u>(62)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,534,983</u>		<u>1,942,843</u>
CREDITORS					
Amounts falling due after more than one year	5		<u>392,000</u>		<u>800,000</u>
NET ASSETS			<u>1,142,983</u>		<u>1,142,843</u>
CAPITAL AND RESERVES					
Called up share capital	6		300		300
Revaluation reserve			1,142,453		1,142,453
Profit and loss account			<u>230</u>		<u>90</u>
SHAREHOLDERS' FUNDS			<u>1,142,983</u>		<u>1,142,843</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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 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.
- (b)

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued

31 MARCH 2014

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 15 December 2014 and were signed on its behalf by:

Mr A Stavrinou - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

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 from the investment properties owned by company. Rents are recognised up to the year end date.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

Investment property

Investment properties are revalued annually at their open market value in accordance with FRSSE (effective April 2008). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account.

No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the members these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSE (effective April 2008) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the losses for the year would have been increased by depreciation.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	32,947
DEPRECIATION	
At 1 April 2013	30,042
Charge for year	581
At 31 March 2014	30,623
NET BOOK VALUE	
At 31 March 2014	2,324
At 31 March 2013	2,905

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2013	490,000
Disposals	<u>(490,000)</u>
At 31 March 2014	-
NET BOOK VALUE	
At 31 March 2014	-
At 31 March 2013	<u>490,000</u>

4. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2013 and 31 March 2014	<u>1,450,000</u>
NET BOOK VALUE	
At 31 March 2014	<u>1,450,000</u>
At 31 March 2013	<u>1,450,000</u>

5. CREDITORS

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

	31.3.14 £	31.3.13 £
Repayable otherwise than by instalments	<u>392,000</u>	<u>800,000</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
100	ordinary	1	100	100
200	ordinary non-voting 'B'	1	<u>200</u>	<u>200</u>
			<u>300</u>	<u>300</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.