

BELSTONE INVESTMENTS LIMITED

Abbreviated Accounts

for the year ended 28 February 2011

THURSDAY



A44 *AJOOZIA* 24/11/2011 102
COMPANIES HOUSE

BELSTONE INVESTMENTS LIMITED

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes forming part of the abbreviated accounts	3

BELSTONE INVESTMENTS LIMITED

AUDITORS' REPORT TO BELSTONE INVESTMENTS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 3, together with the accounts of Belstone Investments Limited for the year ended 28 February 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with Sections 495 and 496 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 them in an auditor's report on abbreviated accounts 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.

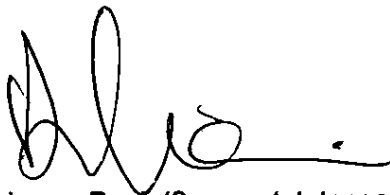
Respective responsibilities of directors and auditors

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 accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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.



James Birch (Senior statutory auditor)
for and on behalf of Dickinsons, Statutory Auditor

15 November 2011

Date

Enterprise House
Beeson's Yard
Bury Lane
Rickmansworth
Hertfordshire
WD3 1DS

BELSTONE INVESTMENTS LIMITED**ABBREVIATED BALANCE SHEET
AS AT 28 FEBRUARY 2011**

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	1,165,000	1,165,000
Current assets			
Stocks		600,000	600,000
Debtors		33,753	9,885
Cash at bank and in hand		13,394	44,091
		<u>647,147</u>	<u>653,976</u>
Creditors, amounts falling due within one year		<u>(1,116,601)</u>	<u>(1,085,914)</u>
Net current liabilities		<u>(469,454)</u>	<u>(431,938)</u>
Total assets less current liabilities		695,546	733,062
Creditors, amounts falling due after more than one year		<u>(376,511)</u>	<u>(421,805)</u>
		<u>319,035</u>	<u>311,257</u>
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		557,846	557,846
Profit and loss account		<u>(238,911)</u>	<u>(246,689)</u>
Equity Shareholders' funds		<u>319,035</u>	<u>311,257</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The accounts were approved by the Board on 14 November 2011

G Eaton
Director

P Yull
Director

BELSTONE INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2011

1 Accounting policies

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

The company's properties are held for long-term investment. The properties have been valued by the directors and are stated in the accounts at their open market value

Stocks

Stocks are valued at the lower of cost and net realisable value

Costs include the purchase price of land and associated acquisition and development costs, including the financial costs of acquiring and developing the asset during the period of construction

Interest and related finance charges are not capitalised where no development activity is taking place

Net realisable value is based on estimated selling price less further costs expected to completion and disposal

2 Fixed assets

**Tangible
assets**
£

Valuation

At 1 March 2010 and at 28 February 2011

1,165,000

The comparable historical cost for the investment properties included at valuation is £607,154 (2010 £607,154)

3 Secured Creditors

The bank loan and overdraft amounting to £419,298 (2010 £860,438) are secured by (i) a guarantee from Lousada Plc for £900,000 (ii) a legal charge over the investment properties, 1 Chestnut House and 2 Hertford House, Farm Close, Shenley and 183a London Road, Apsley and (iii) the personal guarantees of G Eaton and P Yull limited to £100,000

4 Called Up Share capital

2011
£

2010
£

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100

100