

INSON PROPERTIES LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
YEAR ENDED 31 DECEMBER 2006

REGISTERED NUMBER: 4248364



INSON PROPERTIES LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2006

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INSON PROPERTIES LIMITED

UNAUDITED ABBREVIATED BALANCE SHEET

31 DECEMBER 2006

	Note	2006		2005	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		368,461		165,397
CURRENT ASSETS					
Cash at bank and in hand		-		80	
		-		80	
CREDITORS: Amounts falling due within one year		(359,617)		(130,937)	
NET CURRENT LIABILITIES			(359,617)		(130,857)
TOTAL ASSETS LESS CURRENT LIABILITIES			8,844		34,540
CREDITORS: Amounts falling due after more than one year	3		(63,925)		(76,911)
			(55,081)		(42,371)
CAPITAL AND RESERVES					
Called-up equity share capital	4		1,000		1,000
Profit and loss account			(56,081)		(43,371)
			(55,081)		(42,371)

The notes on pages 3 to 5 form part of these unaudited abbreviated financial statements.

INSON PROPERTIES LIMITED

UNAUDITED ABBREVIATED BALANCE SHEET (CONTINUED)

31 DECEMBER 2006

The directors are satisfied that the company was entitled to exemption under Subsection (1) of Section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to Subsection (2) of Section 249B.


The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).



Mr L M Delrosso
Director



Mr L Delrosso
Director

Mr R Delrosso
Director



Dated:

12.3.07

INSON PROPERTIES LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2006

1. ACCOUNTING POLICIES

Basis of accounting

The unaudited financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

At the balance sheet date, the company had net liabilities of £55,081. The company is reliant on the continued support of the directors. The directors have confirmed their intention to support the company.

On the above basis, the directors consider that the financial statements should be prepared on a going concern basis.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost less residual value of tangible fixed assets, less its estimated residual value, over the period of their useful lives at the following annual rates:

Land & Buildings	- 2% Straight Line
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Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences, between the treatment of certain items for financial statements purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

INSON PROPERTIES LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2006

2. FIXED ASSETS

	Total £
Cost	
At 1 January 2006	170,005
Additions	<u>206,832</u>
At 31 December 2006	<u>376,837</u>
 Depreciation	
At 1 January 2006	4,608
Charge for year	<u>3,768</u>
At 31 December 2006	<u>8,376</u>
 Net book value	
At 31 December 2006	<u>368,461</u>
At 31 December 2005	<u>165,397</u>

3. SECURED LIABILITIES

The aggregate amount of secured liabilities at the balance sheet date was £83815 (2005:£96801).

4. CALLED UP SHARE CAPITAL

	2006 £	2005 £
Authorised share capital:		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
	<u>10,000</u>	<u>10,000</u>
 Allotted, issued and fully paid:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<u>1,000</u>	<u>1,000</u>

INSON PROPERTIES LIMITED

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5. RELATED PARTY TRANSACTIONS

During the year the company received financial assistance amounting to £28904 (2005: £21455) from R & FD Castings a partnership in which Mr L M Delrosso, Mr L Delrosso and Mr R Delrosso are all partners. At the balance sheet date £138128 (2005: £109224) was outstanding in respect of these transactions.