

**INSON PROPERTIES LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL**  
**STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2008**

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COMPANIES HOUSE

**REGISTERED NUMBER: 4248364**

**INSON PROPERTIES LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2008**

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**INSON PROPERTIES LIMITED**

**UNAUDITED ABBREVIATED BALANCE SHEET**

**31 DECEMBER 2008**

	<b>Note</b>	<b>2008</b>		<b>2007</b>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		586,014		580,883
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		5,587		9,659	
		5,587		9,659	
<b>CREDITORS: Amounts falling due within one year</b>		(308,824)		(305,361)	
<b>NET CURRENT LIABILITIES</b>			(303,237)		(295,702)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			282,777		285,181
<b>CREDITORS: Amounts falling due after more than one year</b>	3		(349,465)		(364,518)
			(66,688)		(79,337)
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	4		1,000		1,000
Profit and loss account			(67,688)		(80,337)
			(66,688)		(79,337)

The notes on pages 3 to 4 form part of these unaudited abbreviated financial statements.

INSON PROPERTIES LIMITED

UNAUDITED ABBREVIATED BALANCE SHEET (CONTINUED)

31 DECEMBER 2008

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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 of the Act, 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 2007).



Mr L M Delrosso  
Director

Mr L Delrosso  
Director



Mr R Delrosso  
Director



Dated:

19-03-09

# **INSON PROPERTIES LIMITED**

## **NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2008**

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### **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 2007). At the balance sheet date, the company had net liabilities of £66,688. 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 of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Land & Buildings                      - 1% Straight Line

#### **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 2008**

**2. FIXED ASSETS**

	Total £
<b>Cost</b>	
At 1 January 2008	595,214
Additions	11,197
	<hr/>
At 31 December 2008	606,411
	<hr/>
<b>Depreciation</b>	
At 1 January 2008	14,331
Charge for year	6,066
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At 31 December 2008	20,397
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<b>Net book value</b>	
At 31 December 2008	586,014
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At 31 December 2007	580,883
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**3. SECURED LIABILITIES**

The aggregate amount of secured liabilities at the balance sheet date was £392,502 (2007:£412,822).

**4. CALLED UP SHARE CAPITAL**

	2008 £	2007 £
<b>Authorised share capital:</b>		
10,000 Ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>
<b>Allotted, issued and fully paid:</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>

**5. RELATED PARTY TRANSACTIONS**

During the year the company received financial assistance amounting £41,110 (2007 : £39,146) 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 £253,252 (2007 : £229,125) was outstanding in respect of these transactions.