

Abbreviated Unaudited Accounts for the Year Ended 30 June 2012

for

Palacial Properties Ltd

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for the Year Ended 30 June 2012**

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Palacial Properties Ltd
Company Information
for the Year Ended 30 June 2012

DIRECTOR: P J Toolan

SECRETARY: D T McDonald

REGISTERED OFFICE: Seymour Chambers
92 London Road
Liverpool
Merseyside
L3 5NW

REGISTERED NUMBER: 04453464 (England and Wales)

ACCOUNTANTS: Douglas Fairless Partnership
Seymour Chambers
92 London Road
Liverpool
Merseyside
L3 5NW

Palacial Properties Ltd (Registered number: 04453464)

**Abbreviated Balance Sheet
30 June 2012**

	Notes	30.6.12 £	£	30.6.11 £	£
FIXED ASSETS					
Tangible assets	2		301,204		301,204
Investments	3		<u>12</u>		<u>12</u>
			301,216		301,216
CURRENT ASSETS					
Debtors		8,500		12,464	
Cash at bank		<u>5,740</u>		<u>3,684</u>	
		14,240		16,148	
CREDITORS					
Amounts falling due within one year		<u>2,291</u>		<u>2,094</u>	
NET CURRENT ASSETS			<u>11,949</u>		<u>14,054</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			313,165		315,270
CREDITORS					
Amounts falling due after more than one year	4		<u>246,081</u>		<u>249,081</u>
NET ASSETS			<u>67,084</u>		<u>66,189</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>67,082</u>		<u>66,187</u>
SHAREHOLDERS' FUNDS			<u>67,084</u>		<u>66,189</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 13 May 2013 and were signed by:

P J Toolan - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2012

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Freehold property - not provided

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

COST

At 1 July 2011
and 30 June 2012

NET BOOK VALUE

At 30 June 2012
At 30 June 2011

Total
£

301,204

301,204

301,204

3. FIXED ASSET INVESTMENTS

COST

At 1 July 2011
and 30 June 2012

NET BOOK VALUE

At 30 June 2012
At 30 June 2011

Investments
other
than
loans
£

12

12

12

4. CREDITORS

Creditors include an amount of £ 246,081 (30.6.11 - £ 249,081) for which security has been given.

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

	30.6.12 £	30.6.11 £
Repayable otherwise than by instalments	<u>246,081</u>	<u>249,081</u>

Palacial Properties Ltd (Registered number: 04453464)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012**

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.12 £	30.6.11 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. CONTROLLING PARTY

The Controlling party is P. Toolan.

Palacial Properties Ltd

**Report of the Accountants to the Director of
Palacial Properties Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2012 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Douglas Fairless Partnership
Seymour Chambers
92 London Road
Liverpool
Merseyside
L3 5NW

Date:

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.