

Abbreviated Unaudited Accounts
for the year ended 31 July 2011
for
SIF PROPERTIES LIMITED

THURSDAY



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COMPANIES HOUSE

SIF PROPERTIES LIMITED (REGISTERED NUMBER 04493572)

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for the year ended 31 July 2011**

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SIF PROPERTIES LIMITED

**Company Information
for the year ended 31 July 2011**

DIRECTORS

Mrs K Hussain
Y A Hussain

SECRETARY:

Mrs K Hussain

REGISTERED OFFICE.

Arbor House
Broadway North
Walsall
West Midlands
WS1 2AN

REGISTERED NUMBER:

04493572

ACCOUNTANTS.

Bakers
(The practising name of
Baker (Midlands) Limited)
Arbor House
Broadway North
Walsall
WS1 2AN

SIF PROPERTIES LIMITED (REGISTERED NUMBER. 04493572)**Abbreviated Balance Sheet
31 July 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	830,631	826,498
CURRENT ASSETS			
Debtors		15,806	13,488
Cash at bank and in hand		2,870	11,828
		<u>18,676</u>	<u>25,316</u>
CREDITORS			
Amounts falling due within one year	3	<u>171,689</u>	<u>137,815</u>
NET CURRENT LIABILITIES		<u>(153,013)</u>	<u>(112,499)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		677,618	713,999
CREDITORS			
Amounts falling due after more than one year	3	<u>981,707</u>	<u>1,030,378</u>
NET LIABILITIES		<u>(304,089)</u>	<u>(316,379)</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Investment revaluation reserve		(775,211)	(775,211)
Profit and loss account		<u>471,022</u>	<u>458,732</u>
SHAREHOLDERS' FUNDS		<u>(304,089)</u>	<u>(316,379)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

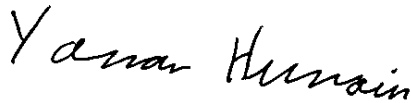
The notes form part of these abbreviated accounts

SIF PROPERTIES LIMITED (REGISTERED NUMBER. 04493572)

Abbreviated Balance Sheet - continued
31 July 2011

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 25 April 2012 and were signed on its behalf by



Y A Hussain - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the year ended 31 July 2011

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis as the shareholders continue to support the company to ensure that the company has adequate banking facilities

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 net invoiced sales of properties and rental income, excluding value added tax

Tangible fixed assets

Investment properties are included in the balance sheet at their open market values at the balance sheet date on the basis of independent professional valuations. As the diminution in value is regarded as temporary the deficit has been transferred to Investment Revaluation Reserve

Plant and machinery is depreciated at 25% per annum on a reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 August 2010	840,924
Additions	5,758
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At 31 July 2011	846,682
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DEPRECIATION	
At 1 August 2010	14,426
Charge for year	1,625
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At 31 July 2011	16,051
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NET BOOK VALUE	
At 31 July 2011	830,631
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At 31 July 2010	826,498
	<hr/>

3 CREDITORS

Creditors include an amount of £628,217 (2010 - £676,888) for which security has been given

Notes to the Abbreviated Accounts - continued
for the year ended 31 July 2011

3 CREDITORS - continued

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

	2011 £	2010 £
Repayable by instalments	<u>395,667</u>	<u>444,338</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid
Number Class

	Nominal value £1	2011 £	2010 £
100 Ordinary		<u>100</u>	<u>100</u>