

COMPANY REGISTRATION NUMBER 04530284

PROPDEV (UK) LIMITED
ABBREVIATED ACCOUNTS
30TH NOVEMBER 2013

WEDNESDAY



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09/07/2014

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COMPANIES HOUSE

FOOKS & CO
Accountants & Business Advisors
14 High Street
Bargoed
Caerphilly
CF81 8RA

PROPDEV (UK) LIMITED**ABBREVIATED BALANCE SHEET****30TH NOVEMBER 2013**

	Note	2013		2012	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			1,086,581		1,086,528
CURRENT ASSETS					
Debtors		806		6,003	
Cash at bank and in hand		3,106		2,897	
		<u>3,912</u>		<u>8,900</u>	
CREDITORS: Amounts falling due within one year		<u>2,711</u>		<u>9,202</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,201</u>		<u>(302)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,087,782		1,086,226
CREDITORS: Amounts falling due after more than one year			<u>1,041,710</u>		<u>1,032,644</u>
			<u>46,072</u>		<u>53,582</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		1		1
Profit and loss account			<u>46,071</u>		<u>53,581</u>
SHAREHOLDER'S FUNDS			<u>46,072</u>		<u>53,582</u>

For the year ended 30th November 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 30/11/2013, and are signed on their behalf by:

MR N G HEGARTY
Director

Company Registration Number: 04530284

The notes on pages 2 to 3 form part of these abbreviated accounts.

PROPDEV (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH NOVEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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:

Plant and machinery	- 50% Straight line
Motor vehicles	- 25% reducing balance

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

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.

PROPDEV (UK) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH NOVEMBER 2013****2. FIXED ASSETS**

	Tangible Assets £
COST	
At 1st December 2012	1,110,683
Additions	<u>971</u>
At 30th November 2013	<u><u>1,111,654</u></u>
DEPRECIATION	
At 1st December 2012	24,155
Charge for year	<u>918</u>
At 30th November 2013	<u><u>25,073</u></u>
NET BOOK VALUE	
At 30th November 2013	<u><u>1,086,581</u></u>
At 30th November 2012	<u><u>1,086,528</u></u>

3. SHARE CAPITAL**Authorised share capital:**

	2013 £	2012 £
1,000 Ordinary shares of £1 each	<u><u>1,000</u></u>	<u><u>1,000</u></u>

Allotted, called up and fully paid:

	2013		2012
	No	£	No
Ordinary shares of £1 each	<u><u>1</u></u>	<u><u>1</u></u>	<u><u>1</u></u>