

**Registered Number 04771807**

**Fairplay Residential Properties Limited**

**Abbreviated Accounts**

**31 December 2011**

**Fairplay Residential Properties Limited**

**Registered Number 04771807**

**Company Information**

**Registered Office:**

13-17 Hursley Road  
Chandlers Ford  
Eastleigh  
Hampshire  
SO53 2FW

**Reporting Accountants:**

Underwood Barron LLP

Monks Brook House  
13 - 17 Hursley Road  
Chandlers Ford  
Eastleigh  
Hampshire  
SO53 2FW

Fairplay Residential Properties Limited

Registered Number 04771807

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
<b>Current assets</b>			
Stocks		2,041,670	2,141,670
Debtors		295,906	553,479
Total current assets		<u>2,337,576</u>	<u>2,695,149</u>
<b>Creditors: amounts falling due within one year</b>	2	(2,454,975)	(2,833,875)
<b>Net current assets (liabilities)</b>		(117,399)	(138,726)
<b>Total assets less current liabilities</b>		<u>(117,399)</u>	<u>(138,726)</u>
<b>Total net assets (liabilities)</b>		<u>(117,399)</u>	<u>(138,726)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		(117,401)	(138,728)
<b>Shareholders funds</b>		<u>(117,399)</u>	<u>(138,726)</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 September 2012

And signed on their behalf by:

**M Ashworth, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 December 2011

**1 Accounting policies**

**Basis of preparing the financial statements**

The company made a profit for the year of £21,327 and as a consequence its net liabilities had decreased to £17,399 31 December 2011. The company owns several properties. At present, whilst the property market remains depressed there are no immediate plans to carry out anything other than routine maintenance on these properties and to offset ongoing costs by renting them out. Once the market picks up again, however, it is intended to redevelop these properties. The director anticipates that the profit made on the future sales will be more than sufficient to cover the current deficit and future costs. Whilst the future recovery of the property market cannot be anticipated with any certainty, the director believes that the company is adequately funded to enable it to meet its liabilities as they fall due until such time as the recovery takes place. For these reasons he is satisfied that the company's financial statements can be produced on a going concern basis.

**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 is the amount derived from the ordinary activities of the company, excluding value added tax.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**2 Creditors**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Secured Debts	173,836	532,073

**3 Share capital**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid:</b>		
2 Ordinary shares of £1 each	2	2

**4      ULTIMATE CONTROLLING  
PARTY**

There is no overall controlling party, both shareholders owning 50% of the shares each.