

Registered Number 04826605

LEO FARROW INDUSTRIAL PROPERTIES LIMITED

Abbreviated Accounts

05 April 2011

## LEO FARROW INDUSTRIAL PROPERTIES LIMITED

Registered Number 04826605

## Balance Sheet as at 05 April 2011

	Notes	2011	2010
		£	£
<b>Fixed assets</b>			
Tangible	2	500,000	500,000
Total fixed assets		500,000	500,000
<b>Current assets</b>			
Debtors			15,000
Cash at bank and in hand		52,964	34,113
Total current assets		52,964	49,113
<b>Creditors: amounts falling due within one year</b>		(212,747)	(219,730)
<b>Net current assets</b>		(159,783)	(170,617)
<b>Total assets less current liabilities</b>		340,217	329,383
<b>Creditors: amounts falling due after one year</b>		(10,000)	
<b>Total net Assets (liabilities)</b>		330,217	329,383
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Revaluation reserve		303,000	303,000
Profit and loss account		27,117	26,283
<b>Shareholders funds</b>		330,217	329,383

- a. For the year ending 05 April 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 03 January 2012

And signed on their behalf by:

**L Farrow, 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 05 April  
2011

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property 0.00% not provided

2 **Tangible fixed assets**

Cost	£
At 05 April 2010	500,000
additions	
disposals	
revaluations	
transfers	
At 05 April 2011	<u>500,000</u>

Depreciation

At 05 April 2010

Charge for year

on disposals

At 05 April 2011

Net Book Value

At 05 April 2010 500,000

At 05 April 2011 500,000

3 **Share capital**

	2011 £	2010 £
Authorised share capital:		
Allotted, called up and fully paid:		
100 Ordinary of £1.00 each	100	100

3 **Freehold property**

The policy of not providing depreciation on freehold property is in accordance with the procedure laid down in "SSAP 19 investment properties". The policy is a departure from the specific requirement of the Companies Act 2006 to provide depreciation on any fixed asset which has a limited useful economic life. The departure from the Companies Act 2006 requirements is for the overriding purpose of giving a true and fair view in accordance with the SSAP.

4 **Ultimate controlling party**

The ultimate controlling party is the director of the company who owns 99 out of the 100 shares in issue.