

Registration number 5049994

Island Property Investments Limited

Abbreviated accounts

for the year ended 30 April 2006

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Island Property Investments Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

Island Property Investments Limited

**Abbreviated balance sheet
as at 30 April 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		726,301		733,712
Current assets					
Cash at bank and in hand		-		5	
		<u>-</u>		<u>5</u>	
Creditors: amounts falling due within one year		<u>(290,063)</u>		<u>(310,558)</u>	
Net current liabilities			<u>(290,063)</u>		<u>(310,553)</u>
Total assets less current liabilities			436,238		423,159
Creditors: amounts falling due after more than one year	3		<u>(374,666)</u>		<u>(404,947)</u>
Net assets			<u>61,572</u>		<u>18,212</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>61,472</u>		<u>18,112</u>
Shareholders' funds			<u>61,572</u>		<u>18,212</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Island Property Investments Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 April 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2006 and

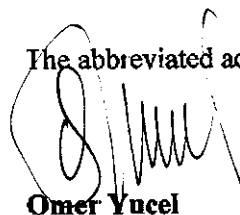
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 23 February 2007 and signed on its behalf by



Omer Yucel
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Island Property Investments Limited

Notes to the abbreviated financial statements for the year ended 30 April 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - Straight line over fifty years

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1 May 2005

741,123

At 30 April 2006

741,123

Depreciation

At 1 May 2005

7,411

Charge for year

7,411

At 30 April 2006

14,822

Net book values

At 30 April 2006

726,301

At 30 April 2005

733,712

3. Creditors: amounts falling due after more than one year

**2006
£**

**2005
£**

Creditors include the following:

Instalments repayable after more than five years

158,947

208,147

Island Property Investments Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2006**

..... continued

4. Share capital	2006	2005
	£	£
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>