

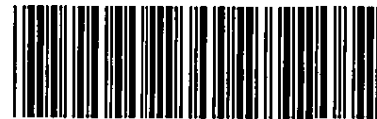
Registration number 05336605

Gees Properties Limited

**Unaudited abbreviated financial statements
for**

5th October 2012

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Abbreviated financial statements
for the period from 1st October 2011 to 5th October 2012

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**Abbreviated balance sheet
as at 5th October 2012**

	Note	5 Oct 12 £	£	30 Sep 11 £	£
Fixed assets	2				
Tangible assets			1,646,867		1,462,464
Current assets					
Debtors		14,084		2,568	
Cash at bank and in hand		33,809		54,171	
		<u>47,893</u>		<u>56,739</u>	
Creditors Amounts falling due within one year		<u>1,464,162</u>		<u>1,335,122</u>	
Net current liabilities			<u>(1,416,269)</u>		<u>(1,278,383)</u>
Total assets less current liabilities			<u>230,598</u>		<u>184,081</u>
Capital and reserves					
Called-up equity share capital	4		100		100
Revaluation reserve			26,462		26,462
Profit and loss account			204,036		157,519
Shareholders' funds			<u>230,598</u>		<u>184,081</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated financial statements were approved and signed by the director and authorised for issue on 18th February 2013

Mr A D M Gee



Company Registration Number 05336605

Notes to the abbreviated financial statements

for the period from 1st October 2011 to 5th October 2012

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, 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 rental income receivable

Fixed assets

All fixed assets are initially recorded at cost

Investment properties

Freehold investment properties are carried 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, is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

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.

2 Fixed assets

	Tangible Assets £
Cost or valuation	
At 1st October 2011	1,462,464
Additions	184,403
At 5th October 2012	<u>1,646,867</u>
Depreciation	<u>-</u>
Net book value	
At 5th October 2012	<u>1,646,867</u>
At 30th September 2011	<u>1,462,464</u>

The investment properties were valued by the director at the balance sheet date at their open market tenanted values.

The potential liability for deferred taxation at 20% (2011 - 20%) is £Nil (2011 - £Nil).

3 Related party transactions

During the year, David Gee Associates Limited, the parent company, loaned £125,634 (2011 - £115,000) to the company to enable it to purchase an additional investment property. David Gee Associates Limited also repaid the balance of £47,392 which was owed to the director. This company paid for expenses on behalf of David Gee Associates Limited totalling £2,333 (2011 - £1,150), received rental income of £9,180 (2011 - £2,880) relating to properties owned by David Gee Associates Limited and repaid £10,000 to David Gee Associates Limited during the year.

At the balance sheet date, the amount due to David Gee Associates Limited was £1,442,113 (2011 - £1,272,241).

Notes to the abbreviated financial statements
for the period from 1st October 2011 to 5th October 2012

4 Share capital

Allotted, called up and fully paid

	5 Oct 12		30 Sep 11	
	No	£	No	£
50 A Ordinary shares of £1 each	50	50	50	50
50 B Ordinary shares of £1 each	50	50	50	50
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The two classes of shares have the same rights and privileges and shall rank pari passu in all respects

5 Ultimate parent company

The company is a wholly owned subsidiary of David Gee Associates Limited, which is under the control of the Trustees of the D M Gee Discretionary Settlement