

SALEHURST PROPERTY COMPANY LIMITED

REGISTERED IN ENGLAND NO. 5353593

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

**Leslie A Ward & Partners
4th FL, Erico House
93/99 Upper Richmond Road
Putney
London SW15 2TG**

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29/11/2012

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COMPANIES HOUSE

SALEHURST PROPERTY COMPANY LIMITED
BALANCE SHEET AS AT 31 MARCH 2012

	<u>2012</u>		<u>2011</u>	
	£	£	£	£
FIXED ASSETS				
Tangible Assets		549,841		522,379
CURRENT ASSETS				
Cash at bank and in hand	1,767		3,582	
Debtors and prepayments	1,926		7,667	
A H Hoad & Son Loan Account	<u>6,178</u>		<u>-</u>	
	<u>9,871</u>		<u>11,249</u>	
CURRENT LIABILITIES				
CREDITORS Amounts falling due within 12 months		<u>(25,193)</u>		<u>(21,632)</u>
NET CURRENT LIABILITIES		<u>(15,322)</u>		<u>(10,383)</u>
TOTAL ASSETS LESS (CURRENT LIABILITIES)		534,519		511,996
CREDITORS: Amounts falling due after more than one year (Secured upon the freehold property)		<u>(194,596)</u>		<u>(178,570)</u>
		<u>339,923</u>		<u>333,426</u>
CAPITAL AND RESERVES				
CALLED UP SHARE CAPITAL				
23,476 Ordinary Shares of £1 each		23,476		23,476
Share Premium Account		301,266		301,266
Profit and Loss account		<u>15,181</u>		<u>8,684</u>
		<u>339,923</u>		<u>333,426</u>

The directors statements required by Section 478 and 479 are shown on the following page which forms part of this balance sheet

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

- These abbreviated accounts are prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board of Directors on 17th November 2012 and signed on behalf of the Board by

A T Hoad)
A. T. Hoad)
) Directors
)
 L Hoad)
L Hoad

The Notes on pages 3 and 4 form part an integral part of these Financial Statements

SALEHURST PROPERTY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

1 PRINCIPAL ACCOUNTING POLICIES

The Principal Accounting Policies which are adopted in the preparation of the financial statements are set out below

(a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective after 6 April 2008. The company

(b) Rental Income

Rental income comprises rents from let properties receivable during the year under review

(c) Tangible Fixed Assets

No depreciation is provided on the company's freehold investment land and buildings

The directors intend to maintain the properties in a good state of repair and accordingly the directors consider that the residual values, based on prices prevailing at the time of valuation, are such that any depreciation charge to the profit and loss account would be insignificant. The directors will however review this policy on an annual basis.

(d) Expenses

Expenses are charged to the revenue account in the year to which they relate

2 TANGIBLE FIXED ASSETS

	Freehold investment Properties 2012 £	Motor Vehicle 2012 £	Total 2012 £	Total 2011 £
Cost				
At 1 April 2011	522,379	-	522,379	345,000
Additions during the year	-	4,850	4,850	-
Related legal charges	724	-	724	5,038
Improvements to the Property	<u>23,101</u>	<u>-</u>	<u>23,101</u>	<u>197,341</u>
	546,204	4,850	551,054	547,379
Less Grants received	<u>-</u>	<u>-</u>	<u>-</u>	<u>(25,000)</u>
	<u>546,204</u>	<u>4,850</u>	<u>551,054</u>	<u>522,379</u>
Accumulated depreciation				
At 1 April 2011	-	-	-	-
charge for the year	<u>-</u>	<u>1,213</u>	<u>1,213</u>	<u>-</u>
	<u>-</u>	<u>1,213</u>	<u>1,213</u>	<u>-</u>
Net Book Value				
At 31 March 2012	<u>546,204</u>	<u>3,637</u>	<u>549,841</u>	<u>522,379</u>
At 31 March 2011	<u>522,379</u>	<u>-</u>	<u>522,379</u>	<u>522,379</u>

SALEHURST PROPERTY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

3 CALLED UP SHARE CAPITAL

	31 March <u>2012</u>	31 March <u>2011</u>
	£	£
<u>Issued and fully paid</u>		
14,476 Ordinary Shares of £1 each issued at 31 March 2010	14,476	14,476
<u>9,000</u> Ordinary shares of £1 each issued on 31 March 2011	<u>9,000</u>	<u>9,000</u>
<u>23,476</u> Ordinary shares of £1 each	<u>23,476</u>	<u>23,476</u>

4 SHARE PREMIUM ACCOUNT

	31 March <u>2012</u>	31 March <u>2011</u>
	£	£
Balance at 31 March 2012	<u>130,266</u>	<u>130,266</u>