

COMPANY REGISTRATION NUMBER 05415775

DHILLONS INVESTMENT PROPERTIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31st MARCH 2011

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DHILLONS INVESTMENT PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2011

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DHILLONS INVESTMENT PROPERTIES LIMITED
COMPANY REGISTRATION NUMBER 05415775
ABBREVIATED BALANCE SHEET

31st MARCH 2011

	Note	2011	2010
		£	£
FIXED ASSETS	2		
Intangible assets		78,750	164,000
Tangible assets		<u>2,904,157</u>	<u>2,216,310</u>
		2,982,907	2,380,310
CURRENT ASSETS			
Stocks		2,150	6,155
Debtors		32,544	32,446
Cash at bank and in hand		<u>2,143</u>	<u>8,372</u>
		36,837	46,973
CREDITORS: Amounts falling due within one year	3	<u>1,803,527</u>	<u>1,264,708</u>
NET CURRENT LIABILITIES		(1,766,690)	(1,217,735)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,216,217	1,162,575
CREDITORS: Amounts falling due after more than one year	4	913,894	991,105
PROVISIONS FOR LIABILITIES		<u>21,606</u>	<u>12,624</u>
		<u>280,717</u>	<u>158,846</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	1,000	1,000
Profit and loss account		<u>279,717</u>	<u>157,846</u>
SHAREHOLDERS' FUNDS		<u>280,717</u>	<u>158,846</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

DHILLONS INVESTMENT PROPERTIES LIMITED
COMPANY REGISTRATION NUMBER 05415775
ABBREVIATED BALANCE SHEET *(continued)*

31st MARCH 2011

The directors are 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 year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities 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 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 Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 16 April 2011, and are signed on their behalf by



S S Dhillon
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

DHILLONS INVESTMENT PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2011

1. ACCOUNTING POLICIES

Basis of accounting

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 represents the value of goods sold and services provided during the year net of discounts, returns and Value Added Tax. Turnover is recognised at the point of sale.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 5% straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 10% reducing balance

Investment properties

Investment properties are shown 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, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

DHILLONS INVESTMENT PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2011

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st April 2010	205,000	2,239,648	2,444,648
Additions	—	820,954	820,954
Disposals	(100,000)	(132,063)	(232,063)
At 31st March 2011	105,000	2,928,539	3,033,539
DEPRECIATION			
At 1st April 2010	41,000	23,338	64,338
Charge for year	5,250	6,120	11,370
On disposals	(20,000)	(5,076)	(25,076)
At 31st March 2011	26,250	24,382	50,632
NET BOOK VALUE			
At 31st March 2011	78,750	2,904,157	2,982,907
At 31st March 2010	164,000	2,216,310	2,380,310

DHILLONS INVESTMENT PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2011

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011	2010
	£	£
Bank loans and overdrafts	<u>96,108</u>	<u>213,736</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011	2010
	£	£
Bank loans and overdrafts	<u>913,894</u>	<u>991,105</u>

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>