

**ROSEWALL PROPERTIES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2010**



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**ROSEWALL PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2010**

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# ROSEWALL PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2010

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		12,697	4,938
Investments		<u>2,674,998</u>	<u>2,674,998</u>
		<u>2,687,695</u>	<u>2,679,936</u>
<b>CURRENT ASSETS</b>			
Debtors		24,789	24,789
Cash at bank and in hand		<u>11</u>	<u>212</u>
		24,800	25,001
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>2,789,993</u>	<u>2,823,369</u>
<b>NET CURRENT LIABILITIES</b>		<b>(2,765,193)</b>	<b>(2,798,368)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>(77,498)</b></u>	<u><b>(118,432)</b></u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	<b>2</b>	<b>2</b>
Profit and loss account		<u><b>(77,500)</b></u>	<u><b>(118,434)</b></u>
<b>DEFICIT</b>		<u><b>(77,498)</b></u>	<u><b>(118,432)</b></u>

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 29/09/2011, and are signed on their behalf by

  
L. MOHAMED

Company Registration Number 05603209

The notes on pages 2 to 3 form part of these abbreviated accounts

**ROSEWALL PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2010**

**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)

**Fixed assets**

All fixed assets are initially recorded at cost

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 FRSSE which, unlike the Companies Act 2006 requirements, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company.

**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                      -    15% Reducing balance

**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.

**Going concern**

At the balance sheet date, the company had net liabilities. However, in the director's opinion there is sufficient working capital to meet future liabilities as they fall due, therefore the accounts have been prepared on a going concern basis.

**ROSEWALL PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2010**

**2. FIXED ASSETS**

	Tangible Assets £	Investments £	Total £
<b>COST</b>			
At 1 January 2010	5,810	2,674,998	2,680,808
Additions	10,000	—	10,000
<b>At 31 December 2010</b>	<u>15,810</u>	<u>2,674,998</u>	<u>2,690,808</u>
<b>DEPRECIATION</b>			
At 1 January 2010	872	—	872
Charge for year	2,241	—	2,241
<b>At 31 December 2010</b>	<u>3,113</u>	<u>—</u>	<u>3,113</u>
<b>NET BOOK VALUE</b>			
<b>At 31 December 2010</b>	<u>12,697</u>	<u>2,674,998</u>	<u>2,687,695</u>
At 31 December 2009	<u>4,938</u>	<u>2,674,998</u>	<u>2,679,936</u>

The directors have reviewed the valuation of the company's investment properties and consider that the carrying value of investment property accurately reflects market value at the balance sheet date

**3. CREDITORS: Amounts falling due within one year**

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

	2010 £	2009 £
Bank loans and overdrafts	<u>1,673,044</u>	<u>1,672,677</u>

**4. SHARE CAPITAL**

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>