

BELHILL PROPERTIES LTD
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2008

SATURDAY



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26/09/2009

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COMPANIES HOUSE

LK
Lewis Knight
Chartered Accountants
Exeter

BELHILL PROPERTIES LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2008

CONTENTS

PAGES

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2 to 3

BELHILL PROPERTIES LTD

ABBREVIATED BALANCE SHEET

31 DECEMBER 2008

	Note	2008	2007
		£	£
FIXED ASSETS	2		
Tangible assets		262,768	258,851
CURRENT ASSETS			
Debtors		30,659	21,884
Cash at bank and in hand		4,040	11,886
		34,699	33,770
CREDITORS: Amounts falling due within one year		18,416	12,698
NET CURRENT ASSETS		16,283	21,072
TOTAL ASSETS LESS CURRENT LIABILITIES		279,051	279,923
CREDITORS: Amounts falling due after more than one year		255,642	261,528
		23,409	18,395
CAPITAL AND RESERVES			
Called-up equity share capital	3	1	1
Profit and loss account		23,408	18,394
SHAREHOLDERS' FUNDS		23,409	18,395

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

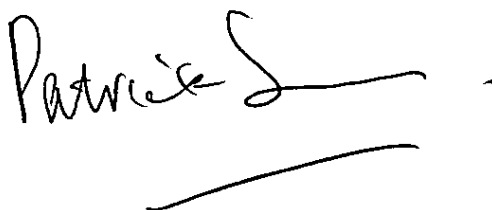
The director acknowledges his responsibility for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 18 September 2009.

MR P SIMPSON
Director



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

BELHILL PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2008

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 January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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 & Equipment - 15% straight line

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 FRSSE which, unlike Schedule 4 to the Companies Act 1985, 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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

BELHILL PROPERTIES LTD

ACCOUNTANTS' REPORT TO THE DIRECTOR OF BELHILL PROPERTIES LTD

YEAR ENDED 31 DECEMBER 2008

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2008	260,757
Additions	<u>5,935</u>
At 31 December 2008	<u>266,692</u>
DEPRECIATION	
At 1 January 2008	1,906
Charge for year	<u>2,018</u>
At 31 December 2008	<u>3,924</u>
NET BOOK VALUE	
At 31 December 2008	<u>262,768</u>
At 31 December 2007	<u>258,851</u>

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>