

**Registered Number 05786491**

**1 STEP PROPERTIES LIMITED**

**Abbreviated Accounts**

**30 April 2014**

## Abbreviated Balance Sheet as at 30 April 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>			
Tangible assets	2	452,289	452,289
		<u>452,289</u>	<u>452,289</u>
<b>Current assets</b>			
Cash at bank and in hand		3,902	843
		<u>3,902</u>	<u>843</u>
<b>Creditors: amounts falling due within one year</b>		(53,944)	(56,176)
<b>Net current assets (liabilities)</b>		<u>(50,042)</u>	<u>(55,333)</u>
<b>Total assets less current liabilities</b>		<u>402,247</u>	<u>396,956</u>
<b>Creditors: amounts falling due after more than one year</b>		(389,492)	(389,492)
<b>Accruals and deferred income</b>		(685)	(875)
<b>Total net assets (liabilities)</b>		<u>12,070</u>	<u>6,589</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		12,069	6,588
<b>Shareholders' funds</b>		<u>12,070</u>	<u>6,589</u>

- For the year ending 30 April 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 January 2015

And signed on their behalf by:

**R Sharif, Director**

## Notes to the Abbreviated Accounts for the period ended 30 April 2014

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention.

**Turnover policy**

Turnover is the total amount receivable by the company for services provided, excluding VAT.

**Other accounting policies**

In accordance with Statement of Standard Accounting Practice No. 19, all of the company's properties are held for long-term investment and are included in the balance sheet at their open market values. Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from the statutory accounting principles, which require depreciation be provided on all fixed assets. The director considers that this policy is necessary in order that the financial statements may give a true and fair view, because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 May 2013	452,289
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2014	<u>452,289</u>
<b>Depreciation</b>	
At 1 May 2013	-
Charge for the year	-
On disposals	-
At 30 April 2014	<u>-</u>
<b>Net book values</b>	
At 30 April 2014	<u>452,289</u>
At 30 April 2013	<u>452,289</u>

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