

**Registered Number 06164623**

**GEPAR PROPERTIES LTD**

**Abbreviated Accounts**

**31 March 2013**

## Abbreviated Balance Sheet as at 31 March 2013

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	2	1,514,511	835,389
		<u>1,514,511</u>	<u>835,389</u>
<b>Current assets</b>			
Debtors		3,880	1,012
Cash at bank and in hand		13,442	26,503
		<u>17,322</u>	<u>27,515</u>
<b>Creditors: amounts falling due within one year</b>	3	(1,260,032)	(1,052,857)
<b>Net current assets (liabilities)</b>		<u>(1,242,710)</u>	<u>(1,025,342)</u>
<b>Total assets less current liabilities</b>		<u>271,801</u>	<u>(189,953)</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(450,000)	-
<b>Total net assets (liabilities)</b>		<u>(178,199)</u>	<u>(189,953)</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		(178,299)	(190,053)
<b>Shareholders' funds</b>		<u>(178,199)</u>	<u>(189,953)</u>

- For the year ending 31 March 2013 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 23 December 2013

And signed on their behalf by:

**Mr G Charalambous, Director**

## Notes to the Abbreviated Accounts for the period ended 31 March 2013

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents rental income excluding VAT. Income is recognised on a straight line basis over the term of the lease.

**Other accounting policies**

Going concern

The company continues to operate with the full support of the directors. Included in other creditors due within one year is an amount of £ 1,247,834 (2012 - £ 1,046,939) which is owed to the directors. This loan is technically repayable on demand but the directors have confirmed that no repayments will be sought for the foreseeable future.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2012	835,389
Additions	679,122
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>1,514,511</u>
<b>Depreciation</b>	
At 1 April 2012	-
Charge for the year	-
On disposals	-
At 31 March 2013	<u>-</u>
<b>Net book values</b>	
At 31 March 2013	<u>1,514,511</u>
At 31 March 2012	<u>835,389</u>

The land and buildings are held for their rental income. In the opinion of the directors, the market value of the land and buildings at the year end was consistent with their original cost and therefore the provisions of the FRSSE to show the investment properties at market value have been complied with.

## 3 Creditors

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Secured Debts	450,000	-
Instalment debts due after 5 years	400,000	-

**4 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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