

Registered number
06475425

50-51 PROPERTIES LIMITED

Abbreviated Accounts

31 March 2016

50-51 PROPERTIES LIMITED

Report to the directors on the preparation of the unaudited abbreviated accounts of 50-51 PROPERTIES LIMITED for the year ended 31 March 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of 50-51 PROPERTIES LIMITED for the year ended 31 March 2016 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

ADS Accountancy Limited
Chartered Certified Accountants
Bezant House
Bradgate Park View
Chellaston
Derby
DE73 5UH

6 September 2016

50-51 PROPERTIES LIMITED**Registered number:** 06475425**Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	6,300,000	6,300,000
Current assets			
Debtors		76,436	92,082
Cash at bank and in hand		72,604	71,265
		<u>149,040</u>	<u>163,347</u>
Creditors: amounts falling due within one year		<u>(442,310)</u>	<u>(416,417)</u>
Net current liabilities		(293,270)	(253,070)
Total assets less current liabilities		<u>6,006,730</u>	<u>6,046,930</u>
Creditors: amounts falling due after more than one year		(4,660,889)	(4,834,434)
Net assets		<u>1,345,841</u>	<u>1,212,496</u>
Capital and reserves			
Called up share capital	4	1	1
Revaluation reserve		451,574	451,574
Profit and loss account		894,266	760,921
Shareholders' funds		<u>1,345,841</u>	<u>1,212,496</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr C Orsini
Director

50-51 PROPERTIES LIMITED

Notes to the Abbreviated Accounts for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

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

Turnover consists of rental income and all arose within the UK.

2 Tangible fixed assets

£

Cost

At 1 April 2015	6,300,000
At 31 March 2016	<u>6,300,000</u>

Depreciation

At 31 March 2016	<u>-</u>
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Net book value

At 31 March 2016	<u>6,300,000</u>
At 31 March 2015	<u>6,300,000</u>

3 Loans

2016

2015

£

£

Creditors include:

Amounts falling due for payment after more than five years	<u>2,798,096</u>	<u>2,974,110</u>
Secured bank loans	<u>3,897,187</u>	<u>3,897,187</u>

4 Share capital

Nominal
value

2016
Number

2016
£

2015
£

Allotted, called up and fully paid:

Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>
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