

Registered number  
06475425

50-51 PROPERTIES LIMITED

Abbreviated Accounts

31 March 2015

## **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 2015**

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 2015 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

10 July 2015

**50-51 PROPERTIES LIMITED****Registered number:** 06475425**Abbreviated Balance Sheet****as at 31 March 2015**

|  | <b>Notes</b> | <b>2015</b>      | <b>2014</b>      |
|--|--------------|------------------|------------------|
|  |              | <b>£</b>         | <b>£</b>         |
| <b>Fixed assets</b>  |              |                  |                  |
| Tangible assets  | 2            | 6,300,000        | 6,300,000        |
| <b>Current assets</b>  |              |                  |                  |
| Debtors  |              | 92,082           | 95,027           |
| Cash at bank and in hand                                       |              | 71,265           | 48,049           |
|  |              | <u>163,347</u>   | <u>143,076</u>   |
| <b>Creditors: amounts falling due within one year</b>          |              | (416,417)        | (448,502)        |
| <b>Net current liabilities</b>                                 |              | <u>(253,070)</u> | <u>(305,426)</u> |
| <b>Total assets less current liabilities</b>                   |              | <u>6,046,930</u> | <u>5,994,574</u> |
| <b>Creditors: amounts falling due after more than one year</b> |              | (4,834,434)      | (4,972,192)      |
| <b>Net assets</b>  |              | <u>1,212,496</u> | <u>1,022,382</u> |
| <b>Capital and reserves</b>                                    |              |                  |                  |
| Called up share capital  | 4            | 1                | 1                |
| Revaluation reserve  |              | 451,574          | 451,574          |
| Profit and loss account  |              | 760,921          | 570,807          |
| <b>Shareholders' funds</b>                                     |              | <u>1,212,496</u> | <u>1,022,382</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 2015

#### 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 2014  | 6,300,000        |
| At 31 March 2015 | <u>6,300,000</u> |

##### **Depreciation**

|                  |          |
|------------------|----------|
| At 31 March 2015 | <u>-</u> |
|------------------|----------|

##### **Net book value**

|                  |                  |
|------------------|------------------|
| At 31 March 2015 | <u>6,300,000</u> |
| At 31 March 2014 | <u>6,300,000</u> |

#### 3 Loans

2015

2014

£

£

Creditors include:

|  |                  |                  |
|--|------------------|------------------|
| Amounts falling due for payment after more than five years | <u>2,974,110</u> | <u>3,172,616</u> |
| Secured bank loans   | <u>3,897,187</u> | <u>4,072,426</u> |

#### 4 Share capital

Nominal  
value

2015  
Number

2015  
£

2014  
£

Allotted, called up and fully paid:

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.