

Registered number
06511733

ALIBRA LIMITED
Abbreviated Accounts
31 March 2012

AG Kakouris Limited
Chartered Certified Accountants

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ALIBRA LIMITED
Independent auditors' Report

Independent auditors' report to ALIBRA LIMITED
under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

A G Kakouris
(Senior Statutory Auditor)
for and on behalf of
AG Kakouris Limited
Accountants and Statutory Auditors
21 December 2012


1 Kings Avenue
London
N21 3NA

ALIBRA LIMITEDRegistered number
06511733**Abbreviated Balance Sheet
as at 31 March 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	4,116,230	4,516,230
Investments	3	570,000	570,000
		<u>4,686,230</u>	<u>5,086,230</u>
Current assets			
Debtors	4	598,779	671,856
Cash at bank and in hand		71,427	67,373
		<u>670,206</u>	<u>739,229</u>
Creditors: amounts falling due within one year		(188,560)	(189,277)
Net current assets		<u>481,646</u>	<u>549,952</u>
Total assets less current liabilities		<u>5,167,876</u>	<u>5,636,182</u>
Creditors: amounts falling due after more than one year		(4,776,389)	(5,409,298)
Net assets		<u>391,487</u>	<u>226,884</u>
Capital and reserves			
Called up share capital	6	69	69
Profit and loss account		391,418	226,815
Shareholders' funds		<u>391,487</u>	<u>226,884</u>

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

Approved by the board on 21 December 2012


E A Perdios
 Director

ALIBRA LIMITED

Notes to the Abbreviated Accounts for the year ended 31 March 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention as modified to include the revaluation of the freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Freehold land and buildings	not depreciated
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No depreciation is provided on the ground that the properties are maintained to a high standard by the company due to health and safety regulations. The assets are continually maintained to a high state of repair and improved such that their useful economic life are so long that any depreciation is immaterial, such assets being subject to annual impairment reviews in accordance with FRS 11

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Investments

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), no depreciation is provided in respect of properties held as investments. This is a departure from the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The director considers that this policy results in the accounts giving a true and fair view

Operating lease receivables

Rentals receivable under operating leases are accounted for on a straight line basis over the period of the leases and are included in other operating income

ALIBRA LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

2 Tangible fixed assets	£
Cost	
At 1 April 2011	4,516,230
Disposals	<u>(400,000)</u>
At 31 March 2012	<u>4,116,230</u>
Depreciation	
At 31 March 2012	<u>-</u>
Net book value	
At 31 March 2012	<u>4,116,230</u>
At 31 March 2011	<u>4,516,230</u>

3 Investment properties	£
Cost	
At 1 April 2011	570,000
At 31 March 2012	<u>570,000</u>

The investment properties are shown at their open market values based on the director's valuations in consultation with independent local agents

4 Debtors	2012	2011
	£	£
Debtors include		
Amounts due after more than one year	<u>584,169</u>	<u>630,026</u>

5 Loans	2012	2011
	£	£
Creditors include		
Amounts falling due for payment after more than five years	<u>2,173,438</u>	<u>2,681,183</u>
Secured bank loans	<u>2,864,414</u>	<u>3,292,699</u>

6 Share capital	Nominal value	2012 Number	2012	2011
			£	£
Allotted, called up and fully paid Ordinary shares	£1 each	69	<u>69</u>	<u>69</u>