

Registered Number 07495625

CROWN MANSIONS LIMITED

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	819,586	658,792
		<u>819,586</u>	<u>658,792</u>
Current assets			
Debtors		5,396	-
Cash at bank and in hand		3,288	15,307
		<u>8,684</u>	<u>15,307</u>
Creditors: amounts falling due within one year	3	(11,920)	(17,199)
Net current assets (liabilities)		<u>(3,236)</u>	<u>(1,892)</u>
Total assets less current liabilities		<u>816,350</u>	<u>656,900</u>
Creditors: amounts falling due after more than one year	3	(811,355)	(655,900)
Total net assets (liabilities)		<u>4,995</u>	<u>1,000</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		4,895	900
Shareholders' funds		<u>4,995</u>	<u>1,000</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 22 November 2013

And signed on their behalf by:

P Amin, 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.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cash flow statement because it is a small company.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of rental income received during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - No depreciation provided (see notes below on investment properties)

Investment properties

Investment properties which are defined as properties held either to earn rental income or for capital appreciation or both, are initially recognised at cost and are fair valued by the directors annually and professionally valued every 5 years. Any gains or losses arising from a change in fair value are recognised in the statement of total recognised gains or losses in the period that they occur through unrealised movement on revaluation of investment property.

In accordance with Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties and long leasehold properties held as investments. This is a departure from the requirements of 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 the properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

2 Tangible fixed assets

	£
Cost	
At 1 April 2012	658,792
Additions	160,794
Disposals	-
Revaluations	-
Transfers	-
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At 31 March 2013	<u>819,586</u>
Depreciation	
At 1 April 2012	-
Charge for the year	-
On disposals	-
At 31 March 2013	<u>-</u>
Net book values	
At 31 March 2013	<u>819,586</u>
At 31 March 2012	<u>658,792</u>

3 Creditors

	<i>2013</i>	<i>2012</i>
	£	£
Non-instalment debts due after 5 years	811,355	655,900

4 Called Up Share Capital

Allotted, called up and fully paid:

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

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