

Abbreviated Unaudited Accounts

for the Period 7 May 2013 to 31 May 2014

for

1 Red Properties Limited

Contents of the Abbreviated Accounts  
for the Period 7 May 2013 to 31 May 2014

Page

Company Information

1

Abbreviated Balance Sheet

2

Notes to the Abbreviated Accounts

3

**DIRECTOR:**

Mr N Bauzone

**REGISTERED OFFICE:**

71-75 Shelton Street  
London  
WC2H 9JQ

**REGISTERED NUMBER:**

08517482 (England and Wales)

**ACCOUNTANTS:**

Chaddesley Sanford LLP  
5th Floor  
40 Mortimer Street  
London  
W1W 7RQ

Abbreviated Balance Sheet

31 May 2014

	Notes	£	£
<b>FIXED ASSETS</b>			
Investment property	2		623,275
<b>CURRENT ASSETS</b>			
Debtors		5,465	
Cash at bank		<u>155</u>	
		5,620	
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>359,198</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(353,578)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			269,697
<b>CREDITORS</b>			
Amounts falling due after more than one year	3		<u>264,096</u>
<b>NET ASSETS</b>			<u><u>5,601</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4		1
Profit and loss account			<u>5,600</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>5,601</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 1 May 2015 and were signed by:

Mr N Bauzone - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Period 7 May 2013 to 31 May 2014

1. **ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

2. **INVESTMENT PROPERTY**

	Total £
<b>COST</b>	
Additions	623,275
At 31 May 2014	<u>623,275</u>
<b>NET BOOK VALUE</b>	
At 31 May 2014	<u>623,275</u>

3. **CREDITORS**

Creditors include an amount of £ 538,034 for which security has been given.

They also include the following debts falling due in more than five years:

	£
Repayable by instalments	<u>179,018</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
350	Ordinary	0.002	<u>1</u>

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the period ended 31 May 2014:

	£
<b>Mr N Bauzone</b>	
Balance outstanding at start of period	-
Amounts advanced	1,001
Amounts repaid	(72,428)
Balance outstanding at end of period	<u>(71,427)</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.