

$A^2 + B$ ®

CE-D PROPERTY INVESTMENT LIMITED

(Company Number: SC276720)

ABBREVIATED ACCOUNTS

31 MARCH 2009

TUESDAY



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SCT

26/01/2010

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COMPANIES HOUSE

Anderson Anderson & Brown LLP

Chartered Accountants

CE-D PROPERTY INVESTMENT LIMITED
STATEMENT OF DIRECTOR'S RESPONSIBILITIES

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Company Law requires directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, directors are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether or not applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and,
- (d) prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enables her him to ensure that the accounts comply with the Companies Act 1985. She has general responsibility for safeguarding the assets of the company and hence for taking such steps for the prevention and detection of fraud and other irregularities.

CE-D PROPERTY INVESTMENT LIMITED
 ABBREVIATED BALANCE SHEET - 31 MARCH 2009
 COMPANY NUMBER: SC 276720


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	Note	2009 £	2008 £
Fixed assets			
Tangible assets	2	814,032	814,287
Current assets			
Debtors		1,384	404
Creditors: Amounts falling due within one year		(743,333)	(747,827)
Net current liabilities		<u>(741,949)</u>	<u>(747,423)</u>
Net assets		<u>72,083</u>	<u>66,864</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss reserve		<u>72,082</u>	<u>66,863</u>
Shareholders' funds		<u>72,083</u>	<u>66,864</u>

For the financial year ended 31 March 2009, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

These accounts were approved by the Director on 22.1.2010



Ms Evans-Dawson
 Director

1 ACCOUNTING POLICIES

Basis of preparation

The full accounts, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention.

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover represents the amounts, excluding value added tax, derived from the provision of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Equipment	20% straight line basis
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INVESTMENT PROPERTIES

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with SSAP 19, as follows:

(i) No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year; and

(ii) no depreciation is provided in respect of leasehold investment properties where the lease has over 20 years to run.

This treatment as regards the company's investment properties, may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the director considers that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

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Taxation

Current tax, including UK corporation tax and foreign tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have been originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the accounts that arise from the inclusion of gains and losses in tax assessments in the period which are different from those recognised in the accounts. Deferred tax has been measured on a non-discounted basis.

2 FIXED ASSETS

	Tangible assets £
Cost	
As at 1 April 2008 and 31 March 2009	<u>815,052</u>
Depreciation	
As at 1 April 2008	765
Charge for the year	255
As at 31 March 2009	<u>1,020</u>
Net book value	
As at 31 March 2009	<u>814,032</u>
As at 31 March 2008	<u>814,287</u>

The investment property is shown at cost in the balance sheet. The director considers this fairly reflects the market value of this property at 31 March 2009.

3 SECURITY OF BORROWINGS

The bank overdraft of £18,172 is secured by a personal guarantee from Chelsea Evans-Dawson, director.

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4 SHARE CAPITAL

	2009 £	2008 £
Authorised		
Equity		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
Equity		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

5 RELATED PARTIES

RELATED PARTY TRANSACTIONS

The director, Chelsea Evans-Dawson, has provided a personal guarantee to The Royal Bank of Scotland.

DIRECTOR'S LOAN ACCOUNT

The following balance owed to the director was outstanding at the year end:

	2009 £	2008 £
C Evans-Dawson	<u>720,400</u>	<u>717,000</u>

DIVIDENDS PAID TO DIRECTORS

During the current and previous year, the following dividends were paid to the director:

Director	Class of share	2009 £	2008 £
C Evans-Dawson	Ordinary	28,000	-