

C L PROPERTIES LIMITED



Abbreviated Accounts

For the year ended 31 March 2010

C L PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible assets	2	370,284		370,067	
Investments	2	281,233		301,257	
		<u>651,517</u>		<u>671,324</u>	
Current assets					
Debtors		5,229		848	
Cash at bank and in hand		10,586		11,369	
		<u>15,815</u>		<u>12,217</u>	
Creditors amounts falling due within one year		<u>(10,443)</u>		<u>(13,141)</u>	
Net current assets/(liabilities)		<u>5,372</u>		<u>(924)</u>	
Total assets less current liabilities		<u>656,889</u>		<u>670,400</u>	
Creditors amounts falling due after more than one year		<u>(3,950)</u>		<u>(3,950)</u>	
		<u>652,939</u>		<u>666,450</u>	
Capital and reserves					
Called up share capital	3	25,250		25,250	
Revaluation reserve		268,330		268,330	
Profit and loss account		359,359		372,870	
Shareholders' funds		<u>652,939</u>		<u>666,450</u>	

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ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2010

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 16/12/2010



B J Ranger
Director

Company Registration No 241292

C L PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents the invoiced value of rent receivable

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Freehold land and buildings	None
Computer equipment	3 year straight line
Fixtures, fittings & equipment	25% per annum of reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is 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 of this which might otherwise have been charged cannot be separately identified or quantified

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 April 2009	373,406	302,303	675,709
Additions	311	74,935	75,246
Disposals	-	(96,005)	(96,005)
At 31 March 2010	373,717	281,233	654,950
Depreciation			
At 1 April 2009	3,339	1,046	4,385
Charge for the year	94	(1,046)	(952)
At 31 March 2010	3,433	-	3,433
Net book value			
At 31 March 2010	370,284	281,233	651,517
At 31 March 2009	370,067	301,257	671,324

3 Share capital

	2010	2009
	£	£
Authorised		
26,000 Ordinary shares of £1 each	26,000	26,000
4,000 6 5% Cumulative preference shares of £1 each	4,000	4,000
	30,000	30,000
Allotted, called up and fully paid		
25,250 Ordinary shares of £1 each	25,250	25,250
3,950 6 5% Cumulative preference shares of £1 each	3,950	3,950
Shares classified as liabilities	25,250	25,250
Shares classed as shareholders funds	3,950	3,950

The preference shares confer a priority right to a cumulative preferential dividend over the ordinary shares as to capital and dividend on winding up

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

4 Ultimate parent company and related party transactions

The company is not under the control of any one individual

Included within other creditors is an amount of £405 (2009 £405) owed to Mr B J Ranger, a director of the Company. During the year the company paid £2,850 (2009 £9,204) to a business carried on by B Ranger, the son of a director, for carpentry and building services carried out at Laundry Way, Capel.

During the year loans totalling £8,000 were made to B J Ranger, a director of the company. All loans were repaid within one month including interest totalling £34.

Ordinary Dividends were paid to the directors B J Ranger of £9,250 (2009 £9,250) and D I Bone of £8,000 (2009 £8,000), along with preference dividends of £112 (2009 £112) each in their capacity as shareholders.