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Company Registration No. 4352611 (England & Wales)

COLBEN PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2008

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COLBEN PROPERTIES LIMITED

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COLBEN PROPERTIES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 5TH APRIL 2008**

	Notes	2008	2007
Fixed assets			
Tangible assets	2	3,221,925	2,065,105
Creditors: amounts falling due within one year		<u>184,330</u>	<u>172,418</u>
Net current liabilities		(184,330)	(172,418)
Total assets less current liabilities		<u>3,037,594</u>	<u>1,892,686</u>
Creditors: amounts falling due after more than one year	3	<u>(2,669,233)</u> <u>368,361</u>	<u>(1,438,037)</u> <u>454,649</u>
Capital and reserve			
Called up share capital	4	1	1
Revaluation reserve		567,449	588,693
Profit and loss account		<u>(199,089)</u>	<u>(134,044)</u>
Shareholders' funds		<u>368,361</u>	<u>454,649</u>

In preparing these financial statement :

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985 ;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for :
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies.

The financial statement were approved by the Board on

C Bengé
Director



COLBEN PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2008

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 Small Entities (effective January 2007).

1.2 Turnover

Turnover represents amounts receivable for goods and services in accordance with Application Note G to FRS 5.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are investment properties at cost.

Investment properties are included at 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 January 2007), it is a departure from the general requirement of the Companies Act 1985 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.

2 Fixed assets

Investment Properties £

Cost

At 6 April 2007

2,065,105

Additions

1,178,064

Revaluation

(21,244)

At 5 April 2008

3,221,925

3 Creditors : amounts falling due after more than one year

2008 2007

£ £

Creditors falling due after more than five years

2,669,233 1,438,037

The total amount of secured creditors totalled £2,669,233 (2007 - £1,438,037).

4 Share capital

2008 2007

£ £

Authorised

100 Ordinary shares of £1 each

100 100

Allotted, called up and fully paid

1 Ordinary shares of £1 each

1 1