

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH
2016

FZ PROPERTIES LIMITED

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FZ PROPERTIES LIMITED

REGISTERED NUMBER: 07283902

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		4,212,187		4,341,218
CURRENT ASSETS					
Debtors		2,108		202,609	
Investments		44,310		37,716	
Cash at bank and in hand		369,943		234,410	
		416,361		474,735	
CREDITORS: amounts falling due within one year		(573,792)		(530,911)	
NET CURRENT LIABILITIES			(157,431)		(56,176)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,054,756		4,285,042
CREDITORS: amounts falling due after more than one year	3		(3,195,971)		(3,620,087)
NET ASSETS			858,785		664,955
CAPITAL AND RESERVES					
Called up share capital	4		600		600
Profit and loss account			858,185		664,355
SHAREHOLDERS' FUNDS			858,785		664,955

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

FZ PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (continued) AS AT 31 MARCH 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

Mr F Zahab
Director

Dr S Darvish-Kojouri
Director

Date: 21 September 2016

The notes on pages 3 to 4 form part of these financial statements.

FZ PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents income arising from providing accommodation. The income is recognised over the time period to which it relates.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line basis
Motor vehicles	-	25% straight line basis
Fixtures and fittings	-	25% reducing balance basis on soft furnishings, 20% reducing balance basis on bathroom fittings and kitchenettes & 10% straight line basis on refurbishments
Computer equipment	-	33.33% straight line basis

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015	4,957,781
Additions	<u>8,836</u>
At 31 March 2016	<u>4,966,617</u>
Depreciation	
At 1 April 2015	616,563
Charge for the year	<u>137,867</u>
At 31 March 2016	<u>754,430</u>
Net book value	
At 31 March 2016	<u><u>4,212,187</u></u>
At 31 March 2015	<u><u>4,341,218</u></u>

FZ PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

3. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2016 £	2015 £
Repayable by instalments	<u>1,263,571</u>	<u>1,397,687</u>

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
600 Ordinary shares of £1 each	<u>600</u>	<u>600</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.