

Abbreviated Unaudited Accounts

for the Year Ended 31 July 2008

for

Sella Properties Limited

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Sella Properties Limited

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for the Year Ended 31 July 2008

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Sella Properties Limited

Company Information
for the Year Ended 31 July 2008

DIRECTORS:

R V Maclean
Mrs G E F Gee
Miss E R Shelswell

SECRETARY:

Mrs K E Dickson (MacLean)

REGISTERED OFFICE:

Market Street
High Peak
Whaley Bridge
Derbyshire
SK23 7AA

REGISTERED NUMBER:

1064861 (England and Wales)

ACCOUNTANTS:

Christopher Wilson & Company
Certified Public Accountants
10 Church Road
Cheadle Hulme
Cheadle
Cheshire
SK8 7JU

Sella Properties Limited

Abbreviated Balance Sheet

31 July 2008

	Notes	31.7.08 £	£	31.7.07 £	£
FIXED ASSETS					
Tangible assets	2		261,407		265,475
Investments	3		227,250		173,509
			<u>488,657</u>		<u>438,984</u>
CURRENT ASSETS					
Debtors		4,114		14,949	
Cash at bank		65		-	
		<u>4,179</u>		<u>14,949</u>	
CREDITORS					
Amounts falling due within one year	4	13,681		35,361	
NET CURRENT LIABILITIES			<u>(9,502)</u>		<u>(20,412)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			479,155		418,572
CREDITORS					
Amounts falling due after more than one year	4		(284,000)		(212,000)
PROVISIONS FOR LIABILITIES			<u>(13,673)</u>		<u>(15,241)</u>
NET ASSETS			<u>181,482</u>		<u>191,331</u>
CAPITAL AND RESERVES					
Called up share capital	5		4,054		4,054
Revaluation reserve			228,449		226,881
Profit and loss account			<u>(51,021)</u>		<u>(39,604)</u>
SHAREHOLDERS' FUNDS			<u>181,482</u>		<u>191,331</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Sella Properties Limited

Abbreviated Balance Sheet - continued

31 July 2008

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

The financial statements were approved by the Board of Directors on 22 May 2009 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R V Maclean', followed by a long, sweeping horizontal line that ends in a small dot.

R V Maclean - Director

The notes form part of these abbreviated accounts

Sella Properties Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2008

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 January 2007).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2007 and 31 July 2008	338,598
DEPRECIATION	
At 1 August 2007	73,123
Charge for year	4,068
At 31 July 2008	77,191
NET BOOK VALUE	
At 31 July 2008	261,407
At 31 July 2007	265,475

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.7.08	31.7.07
	£	£
Dickson Wharf Limited	227,250	173,509

4. CREDITORS

Creditors include an amount of £284,000 (31.7.07 - £213,716) for which security has been given.

Sella Properties Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2008

5. CALLED UP SHARE CAPITAL

Authorised:					
Number:	Class:	Nominal	31.7.08	31.7.07	
		value:	£	£	
5,000	Ordinary	£1	5,000	5,000	
			<u>5,000</u>	<u>5,000</u>	
Allotted, issued and fully paid:					
Number:	Class:	Nominal	31.7.08	31.7.07	
		value:	£	£	
4,054	Ordinary	£1	4,054	4,054	
			<u>4,054</u>	<u>4,054</u>	