

St. Ambrose Properties Limited

Abbreviated accounts

for the year ended 31 May 2012

Registration number: 07102732



St. Ambrose Properties Limited

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LANCASTER ■ CLEMENTS
CHARTERED CERTIFIED ACCOUNTANTS

Registered Auditors
Regulated for a range of investment business activities by the
Association of Chartered Certified Accountants

St. Ambrose Properties Limited

**Report to the Board of Directors on the preparation
of unaudited abbreviated financial statements of St. Ambrose Properties Limited
for the year ended 31 May 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of St Ambrose Properties Limited for the year ended 31 May 2012 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

This report is made to the company's board of directors in accordance with the terms of our engagement Our work has been undertaken solely to prepare for your approval the abbreviated accounts of St Ambrose Properties Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163) To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of St Ambrose Properties Limited You consider that St Ambrose Properties Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit of the abbreviated financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated financial statements



Lancaster Clements Limited
Chartered Certified Accountants

11 October 2012

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St. Ambrose Properties Limited

**Abbreviated balance sheet
as at 31 May 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,057,252		1,010,326
Current assets					
Debtors		2,006		491	
Cash at bank and in hand		5,921		14,219	
		<u>7,927</u>		<u>14,710</u>	
Creditors: amounts falling due within one year		<u>(168,467)</u>		<u>(547,358)</u>	
Net current liabilities			<u>(160,540)</u>		<u>(532,648)</u>
Total assets less current liabilities			896,712		477,678
Creditors: amounts falling due after more than one year			<u>(847,343)</u>		<u>(465,322)</u>
Net assets			<u><u>49,369</u></u>		<u><u>12,356</u></u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			48,369		11,356
Shareholders' funds			<u><u>49,369</u></u>		<u><u>12,356</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

St. Ambrose Properties Limited

Abbreviated balance sheet (continued)

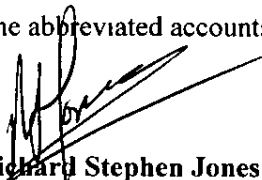
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 May 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 11 October 2012 and signed on its behalf by


Richard Stephen Jones
Director

Company registration number: 07102732

St. Ambrose Properties Limited

Notes to the abbreviated financial statements for the year ended 31 May 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total value, including value added tax, of gross rental income receivable for the year falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings - None (see investment properties accounting policy below)

1.4. Investment property

In accordance with Statement of Accounting Practice No 19, no depreciation is provided in respect of freehold properties. This is a departure from the Companies Act 2006 which requires all properties to be depreciated. Such properties are not held for consumption but for investment purposes and as such the directors consider that to depreciate them would not give a true and fair view. In accordance with this the investment properties are stated at open market value. Investment properties are included in the balance sheet at their open market value at the balance sheet date on the basis of an annual directors valuation.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions: is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

St. Ambrose Properties Limited

**Notes to the abbreviated financial statements
for the year ended 31 May 2012**

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 June 2011	1,010,326
Additions	46,926
At 31 May 2012	<u>1,057,252</u>
Net book values	
At 31 May 2012	<u>1,057,252</u>
At 31 May 2011	<u>1,010,326</u>

3. Share capital

	2012 £	2011 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Equity Shares		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>