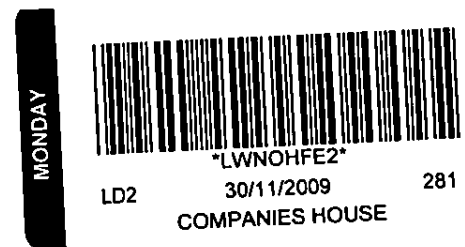


Registered number  
**04928846**

**GGRD PROPERTY LIMITED**  
**Abbreviated Accounts**  
**for the year ended 31 December 2008**



**AG Kakouris Ltd**  
**Chartered Certified Accountants**

**GGRD PROPERTY LIMITED**  
**Abbreviated Balance Sheet**  
**as at 31 December 2008**

	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Tangible assets	2	2,000,000	1,932,099
<b>Current assets</b>			
Debtors	3	584,832	623,832
Cash at bank and in hand		15,192	27,539
		<u>600,024</u>	<u>651,371</u>
<b>Creditors: amounts falling due within one year</b>		<u>(306,329)</u>	<u>(265,964)</u>
<b>Net current assets</b>		293,695	385,407
<b>Total assets less current liabilities</b>		<u>2,293,695</u>	<u>2,317,506</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(376,689)</u>	<u>(416,685)</u>
<b>Net assets</b>		<u>1,917,006</u>	<u>1,900,821</u>
<b>Capital and reserves</b>			
Called up share capital	5	1,000	1,000
Share premium		326,288	326,288
Revaluation reserve		1,367,289	1,278,150
Profit and loss account		222,429	295,383
<b>Shareholders' funds</b>		<u>1,917,006</u>	<u>1,900,821</u>

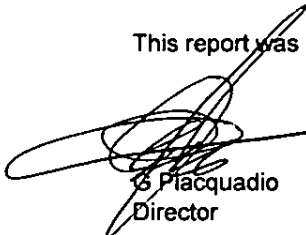
The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

This report was approved by the board on 25 November 2009 and signed on its behalf by:

  
G. Piacquadio  
Director

**GGRD PROPERTY LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2008**

**1 Accounting policies**

***Accounting convention***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

***Turnover***

Turnover represents the invoiced value of goods and services supplied by the company, net of trade discounts.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold Buildings 4% Straight line

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**2 Tangible fixed assets**

**Cost**

At 1 January 2008	2,160,000
Surplus on revaluation	130,634
	<hr/>
At 31 December 2008	<u>2,290,634</u>

**Depreciation**

At 1 January 2008	227,901
Charge for the year	62,733
	<hr/>
At 31 December 2008	<u>290,634</u>

**Net book value**

At 31 December 2008	<u>2,000,000</u>
At 31 December 2007	<u>1,932,099</u>

**3 Debtors**

	2008	2007
	£	£
Debtors include:		
Amounts due after more than one year	<u>576,044</u>	<u>615,044</u>

**GGRD PROPERTY LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2008**

<b>4 Loans</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Creditors include:		
Secured bank loans	<u>416,685</u>	<u>456,681</u>

The bank loans are secured by a legal charge over the property of the company and a debenture over all company assets.

<b>5 Share capital</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Authorised:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

	<b>2008</b>	<b>2007</b>	<b>2008</b>	<b>2007</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	1,000	1,000	<u>1,000</u>	<u>1,000</u>

**6 Transactions with directors**

At the year end, the company owed the directors Mr G & Mrs R Piacquadio an amount of £261,333 (2007: £207,200). Interest is charged to the profit and loss on an open market value basis.