

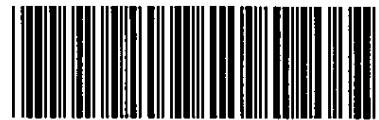
Registered number  
05221660

# ERNA LOW PROPERTY LTD

## Abbreviated Accounts

31 March 2012

THURSDAY



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06/12/2012

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COMPANIES HOUSE

**ERNA LOW PROPERTY LTD****Registered number:** 05221660**Abbreviated Balance Sheet****as at 31 March 2012**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	2	19,535	3,722
<b>Current assets</b>			
Debtors		39,200	22,866
Cash at bank and in hand		110,252	77,378
		<u>149,452</u>	<u>100,244</u>
<b>Creditors: amounts falling due within one year</b>		<u>(86,675)</u>	<u>(62,315)</u>
<b>Net current assets</b>		62,777	37,929
<b>Net assets</b>		<u>82,312</u>	<u>41,651</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		82,212	41,551
<b>Shareholders' funds</b>		<u>82,312</u>	<u>41,651</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit 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 the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mrs J Yelloeels-Bound  
Director

Approved by the board on 29 November 2012

**ERNA LOW PROPERTY LTD**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2012**

**1 Accounting policies**

***Basis of preparation***

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

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

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

Furniture, fittings and equipment	25% on reducing balance basis
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***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

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

**ERNA LOW PROPERTY LTD**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2012**

**2 Tangible fixed assets** **£**

**Cost**

At 1 April 2011	15,989
Additions	<u>22,325</u>
At 31 March 2012	<u>38,314</u>

**Depreciation**

At 1 April 2011	12,267
Charge for the year	<u>6,512</u>
At 31 March 2012	<u>18,779</u>

**Net book value**

At 31 March 2012	<u>19,535</u>
At 31 March 2011	<u>3,722</u>

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2012 Number</b>	<b>2012 £</b>	<b>2011 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>