

5694283

**FINSCO PROPERTY COMPANY LTD**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2012**

**INDEX TO THE ACCOUNTS**

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**Pages**

1	Abbreviated Balance Sheet
2-3	Notes to the Abbreviated Accounts

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TUESDAY



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COMPANIES HOUSE

**FINSCO PROPERTY COMPANY LTD**

Company registered number 5694283

**ABBREVIATED BALANCE SHEET****AT 31 MARCH 2012**

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible Assets	2	1,542,529	1,542,529
<b>CURRENT ASSETS</b>			
Debtors falling due within one year		28,427	76,350
Cash at bank and in hand		92,211	50,397
		<u>120,638</u>	<u>126,747</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>684,665</u>	<u>704,009</u>
<b>NET CURRENT LIABILITIES</b>		<u>(564,027)</u>	<u>(577,262)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>978,502</u>	<u>965,267</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>(922,500)</u>	<u>(922,500)</u>
<b>NET ASSETS</b>		<u>£ 56,002</u>	<u>£ 42,767</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		55,902	42,667
<b>SHAREHOLDERS' FUNDS</b>		<u>£ 56,002</u>	<u>£ 42,767</u>


In approving these financial statements as directors of the company we hereby confirm the following  
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime

**These abbreviated accounts were approved by the board of directors on 12 September 2012**



Mr F T Scott, Director

**FINSCO PROPERTY COMPANY LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**

**1. ACCOUNTING POLICIES**

**1a. Basis of accounting**

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

**1b. Tangible fixed assets**

Land and building are shown at original historical cost or subsequent valuation as set out in the note  
Other fixed assets are shown at cost

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life

**1c. Taxation**

Corporation tax payable is provided on taxable profits at the current rate

**1d. Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business

**2. TANGIBLE FIXED ASSETS**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2011	1,542,529	1,463,395
Additions	-	79,134
At 31 March 2012	<u>1,542,529</u>	<u>1,542,529</u>
<b>Depreciation</b>		
At 31 March 2012	<u>-</u>	<u>-</u>
<b>Net Book Amounts</b>		
At 31 March 2012	<u>£ 1,542,529</u>	<u>£ 1,542,529</u>

**FINSCO PROPERTY COMPANY LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2012**

**3. CREDITORS**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Creditors include the following amounts of secured liabilities		
Due after more than one year	922,500	922,500
Due after more than one year and by instalments after more than five years	922,500	922,500

**4. SHARE CAPITAL**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid		
100 Ordinary shares of £1 each	£ 100	£ 100