

Registered Number 02576839

First Properties Ltd

Abbreviated Accounts

31 January 2012

First Properties Ltd

Registered Number 02576839

Company Information

Registered Office:

1 Willow Row
Longton
Stoke-on-Trent
Staffs
ST3 2PU

First Properties Ltd

Registered Number 02576839

Balance Sheet as at 31 January 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	117	174
Investment property	3	385,340	385,340
		<u>385,457</u>	<u>385,514</u>
Current assets			
Stocks		151,769	141,005
Debtors		11,478	110
Cash at bank and in hand		7,552	1,264
Total current assets		<u>170,799</u>	<u>142,379</u>
Creditors: amounts falling due within one year	4	(399,376)	(381,530)
Net current assets (liabilities)		(228,577)	(239,151)
Total assets less current liabilities		<u>156,880</u>	<u>146,363</u>
Total net assets (liabilities)		<u>156,880</u>	<u>146,363</u>
Capital and reserves			
Called up share capital	5	100	100
Revaluation reserve		35,000	35,000
Profit and loss account		121,780	111,263
Shareholders funds		<u>156,880</u>	<u>146,363</u>

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- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 October 2012

And signed on their behalf by:

Mr M G Holden Esq, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents gross invoiced sales of goods and services, excluding value added tax. Revenue is recognised as the company becomes entitled to consideration for the goods and services supplied.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Depreciation

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

Computer equipment 33% on reducing balance

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 February 2011	-	1,037
At 31 January 2012	-	<u>1,037</u>
Depreciation		
At 01 February 2011		863
Charge for year	-	<u>57</u>
At 31 January 2012	-	<u>920</u>
Net Book Value		
At 31 January 2012		117
At 31 January 2011	-	<u>174</u>

3 **Investment Property**

Cost Or Valuation	£
At 01 February 2011	205,340

At 01 February 2011	<u>385,340</u>
At 31 January 2012	<u>385,340</u>
Net Book Value	
At 31 January 2012	385,340
At 31 January 2011	<u>385,340</u>

4 **Creditors**

	2012	2011
	£	£
Secured Debts	155,330	157,454

5 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100