

Company Registration No. 07283902 (England and Wales)

FZ PROPERTIES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

FZ PROPERTIES LIMITED

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FZ PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2	4,462,803		4,598,810	
Investments	2	-		1	
		<u>4,462,803</u>		<u>4,598,811</u>	
Current assets					
Debtors		3,005		347,271	
Investments		26,714		-	
Cash at bank and in hand		300,045		149,124	
		<u>329,764</u>		<u>496,395</u>	
Creditors: amounts falling due within one year	3	<u>(567,833)</u>		<u>(281,536)</u>	
Net current (liabilities)/assets			(238,069)		214,859
Total assets less current liabilities			<u>4,224,734</u>		<u>4,813,670</u>
Creditors: amounts falling due after more than one year	4		(3,752,104)		(4,832,862)
Provisions for liabilities			-		(8,132)
			<u>472,630</u>		<u>(27,324)</u>
Capital and reserves					
Called up share capital	5		600		600
Profit and loss account			472,030		(27,924)
Shareholders' funds			<u>472,630</u>		<u>(27,324)</u>

FZ PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2014

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30 May 2014

Mr F Zahab

Director

Company Registration No. 07283902

FZ PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements 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 income arising from providing accommodation. The income is recognised over the time period to which it relates.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings freehold	2% straight line basis
Computer equipment	33.33% straight line basis
Fixtures, fittings & equipment	25% reducing balance basis on soft furnishings, 20% reducing balance basis on bathroom fittings and kitchenettes & 10% straight line basis on refurbishments

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Current asset investments are stated at the lower of cost and net realisable value.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

2	Fixed assets	Tangible assets	Investments	Total
		£	£	£
	Cost			
	At 1 April 2013	4,924,272	1	4,924,273
	Additions	14,025	-	14,025
	Disposals	-	(1)	(1)
	At 31 March 2014	4,938,297	-	4,938,297
	Depreciation			
	At 1 April 2013	325,462	-	325,462
	Charge for the year	150,032	-	150,032
	At 31 March 2014	475,494	-	475,494
	Net book value			
	At 31 March 2014	4,462,803	-	4,462,803
	At 31 March 2013	4,598,810	1	4,598,811

W9 Property Limited was sold during the year.

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £128,000 (2013 - £37,269).

4 Creditors: amounts falling due after more than one year

2014

2013

£

£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

(1,527,704)

(1,790,509)

The aggregate amount of creditors for which security has been given amounted to £2,177,704 (2013 - £2,312,731).

5 Share capital

2014

2013

£

£

Allotted, called up and fully paid

600 Ordinary Shares of £1 each

600

600

FZ PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

6 Ultimate parent company

The Ultimate parent company is Keepgate Limited.

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