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Registration number NI 30484

Isadore Properties Limited

Abbreviated accounts

for the year ended 28 February 2008

DEPARTMENT OF ENTERPRISE
TRADE & INVESTMENT
COMPANIES REGISTRY

29 DEC 2008

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Isadore Properties Limited

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Isadore Properties Limited

**Abbreviated balance sheet
as at 28 February 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		300,249		300,499
Investments	2		64,755		64,755
			<u>365,004</u>		<u>365,254</u>
Current assets					
Debtors		223,449		54,305	
Cash at bank and in hand		1,138		2,254	
		<u>224,587</u>		<u>56,559</u>	
Creditors: amounts falling due within one year	3	(481,442)		(148,457)	
Net current liabilities			<u>(256,855)</u>		<u>(91,898)</u>
Total assets less current liabilities			108,149		273,356
Creditors: amounts falling due after more than one year	4		-		(144,503)
Accruals and deferred income			<u>(12,224)</u>		<u>(12,224)</u>
Net assets			<u>95,925</u>		<u>116,629</u>
Capital and reserves					
Called up share capital	5		500		500
Revaluation reserve			81,472		81,472
Profit and loss account			13,953		34,657
Shareholders' funds			<u>95,925</u>		<u>116,629</u>

The directors' statements required by Article 257B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these abbreviated accounts

Isadore Properties Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Article 257B(4)
for the year ended 28 February 2008**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 28 February 2008 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Article 229, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Article 234 and which otherwise comply with the provisions of the Companies (Northern Ireland) Order relating to financial statements, so far as applicable to the company.

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Part VIII of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The abbreviated accounts were approved by the Board on 24 December 2008 and signed on its behalf by



Paul Campbell
Director

Isadore Properties Limited

Notes to the abbreviated accounts for the year ended 28 February 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of rental income arising during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 33.3% straight line
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1.4. Investment properties

In accordance with SSAP 19, (i) investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and (ii) no depreciation is provided in respect of freehold investment properties and leasehold properties with over 20 years to run. The requirement of the Companies (Northern Ireland) Order 1986 is to depreciate all properties, but that requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that, as these properties are not held for consumption but for investment, to depreciate them would not give a true and fair view and that it is necessary to adopt SSAP 19 in order to give a true and fair view.

1.5. Investments

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

1.6. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Isadore Properties Limited

Notes to the abbreviated accounts for the year ended 28 February 2008

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2. Fixed assets

Cost/revaluation

At 1 March 2007

At 28 February 2008

Depreciation and

At 1 March 2007

Charge for year

At 28 February 2008

Net book values

At 28 February 2008

At 28 February 2007

Tangible

fixed

assets

£

Investments

£

Total

£

300,749

64,755

365,504

300,749

64,755

365,504

250

-

250

250

-

250

500

-

500

300,249

64,755

365,004

300,499

64,755

365,254

3. Creditors: amounts falling due within one year

Creditors include the following:

Secured creditors

326,743

19,550

4. Creditors: amounts falling due after more than one year

Creditors include the following:

Instalments repayable after more than five years

-

60,895

Secured creditors

-

144,503

Isadore Properties Limited

**Notes to the abbreviated accounts
for the year ended 28 February 2008**

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5. Share capital	2008	2007
	£	£
Authorised equity		
500 Ordinary shares of £1 each	500	500
	<hr/>	<hr/>
Allotted, called up and fully paid equity		
500 Ordinary shares of £1 each	500	500
	<hr/>	<hr/>