

Registration number 4488979

LEATHERHEAD PROPERTIES LIMITED

Directors' report and financial statements

for the year ended 31 July 2010

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LEATHERHEAD PROPERTIES LIMITED

Company information

Directors	MICHAEL JOHN CARLTON NORMAN STUART ROBERTS
Secretary	MICHAEL JOHN CARLTON
Company number	4488979
Registered office	OAKTREE HOUSE LEECROFT ROAD BARNET HERTS EN5 2TW
Business address	OAKTREE HOUSE LEECROFT ROAD BARNET HERTS EN5 2TW

LEATHERHEAD PROPERTIES LIMITED

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LEATHERHEAD PROPERTIES LIMITED

Directors' report for the year ended 31 July 2010

The directors present their report and the financial statements for the year ended 31 July 2010

Principal activity

The principal activity of the company is that of that of commercial landlords

Directors

The directors who served during the year are as stated below

PHILLIP KAYE resigned 14 5 2010

MICHAEL JOHN CARLTON

NORMAN STUART ROBERTS

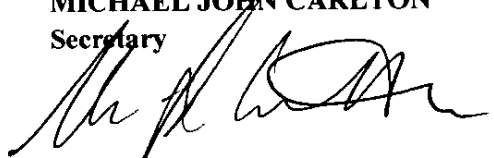
ANNE KAYE resigned 14 5 2010

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report was approved by the Board on and signed on its behalf by

MICHAEL JOHN CARLTON

Secretary



MICHAEL JOHN CARLTON

Director



LEATHERHEAD PROPERTIES LIMITED

Profit and loss account for the year ended 31 July 2010

		2010	2009
	Notes	£	£
Turnover	2	70,025	99,570
Administrative expenses		(535)	(499)
Operating profit		<u>69,490</u>	<u>99,071</u>
Profit on sale of fixed assets		(9,830)	-
Profit on ordinary activities before interest		<u>59,660</u>	<u>99,071</u>
Other interest receivable and similar income		370	-
Profit on ordinary activities before taxation		<u>60,030</u>	<u>99,071</u>
Tax on profit on ordinary activities	3	(14,666)	(21,070)
Profit on ordinary activities after taxation		<u>45,364</u>	<u>78,001</u>
Dividends		(500,000)	-
(Loss)/retained profit for the year		<u>(454,636)</u>	<u>78,001</u>
Retained profit brought forward		471,370	393,369
Retained profit carried forward		<u><u>16,734</u></u>	<u><u>471,370</u></u>

The notes on pages 5 to 8 form an integral part of these financial statements.

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Balance sheet as at 31 July 2010

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		552,273		1,354,425
Current assets					
Debtors	5	500		-	
Cash at bank and in hand		11,883		1,932	
		<u>12,383</u>		<u>1,932</u>	
Creditors: amounts falling due within one year	6	<u>(547,920)</u>		<u>(884,985)</u>	
Net current liabilities			<u>(535,537)</u>		<u>(883,053)</u>
Total assets less current liabilities			16,736		471,372
Net assets			<u>16,736</u>		<u>471,372</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account	8		16,734		471,370
Shareholders' funds			<u>16,736</u>		<u>471,372</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 8 form an integral part of these financial statements.

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Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 July 2010**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 July 2010 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on and signed on its behalf by

MICHAEL JOHN CARLTON

Director

Registration number 4488979

Director

The notes on pages 5 to 8 form an integral part of these financial statements.

LEATHERHEAD PROPERTIES LIMITED

Notes to the financial statements for the year ended 31 July 2010

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 the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

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

Land and buildings - Straight line over years

1.4. Deferred taxation

LEATHERHEAD PROPERTIES LIMITED

Notes to the financial statements for the year ended 31 July 2010

continued

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Tax on profit on ordinary activities

Analysis of charge in period	2010 £	2009 £
Current tax		
UK corporation tax	<u>14,666</u>	<u>21,070</u>

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Notes to the financial statements for the year ended 31 July 2010

continued

4. Tangible fixed assets	Land and buildings freehold £	Total £
Cost		
At 1 August 2009	1,354,425	1,354,425
Disposals	(802,152)	(802,152)
At 31 July 2010	<u>552,273</u>	<u>552,273</u>
Net book values		
At 31 July 2010	<u>552,273</u>	<u>552,273</u>
At 31 July 2009	<u>1,354,425</u>	<u>1,354,425</u>
5. Debtors	2010 £	2009 £
Prepayments and accrued income	<u>500</u>	<u>-</u>
6. Creditors: amounts falling due within one year	2010 £	2009 £
User definable loan desc	533,000	864,000
Corporation tax	14,670	20,735
Other creditors	<u>250</u>	<u>250</u>
	<u>547,920</u>	<u>884,985</u>

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Notes to the financial statements for the year ended 31 July 2010

continued

7.	Share capital	2010 £	2009 £
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	Equity Shares		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
8.	Reserves	Profit and loss account £	Total £
	At 1 August 2009	471,370	471,370
	Loss for the year	<u>(454,636)</u>	<u>(454,636)</u>
	At 31 July 2010	<u>16,734</u>	<u>16,734</u>