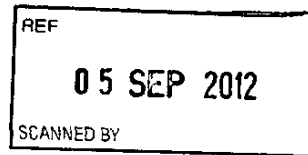


REGISTERED NUMBER 07107550 (England and Wales)



KASS PROPERTIES LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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COMPANIES HOUSE

KASS PROPERTIES LIMITED (REGISTERED NUMBER 07107550)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

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KASS PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012**

DIRECTORS

A D Richardson
Mrs S E Richardson
S V Oakden
Mrs K Oakden

REGISTERED OFFICE

18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

REGISTERED NUMBER

07107550 (England and Wales)

ACCOUNTANTS

Duncan & Toplis
Chartered Accountants and
Business Advisers
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

KASS PROPERTIES LIMITED (REGISTERED NUMBER 07107550)

**ABBREVIATED BALANCE SHEET
31 MARCH 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	12,383	21,818
Investment property	3	227,746	378,746
		<u>240,129</u>	<u>400,564</u>
CURRENT ASSETS			
Debtors		574	594
Cash at bank		21,314	3,195
		<u>21,888</u>	<u>3,789</u>
CREDITORS			
Amounts falling due within one year	4	14,210	27,152
NET CURRENT ASSETS/(LIABILITIES)		<u>7,678</u>	<u>(23,363)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>247,807</u>	<u>377,201</u>
CREDITORS			
Amounts falling due after more than one year	4	(259,157)	(385,435)
PROVISIONS FOR LIABILITIES		<u>(2,477)</u>	<u>(4,582)</u>
NET LIABILITIES		<u>(13,827)</u>	<u>(12,816)</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		(13,927)	(12,916)
SHAREHOLDERS' FUNDS		<u>(13,827)</u>	<u>(12,816)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

KASS PROPERTIES LIMITED (REGISTERED NUMBER 07107550)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on
by

4/9/12

and were signed on its behalf



S V Oakden - Director



A D Richardson - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

Accounting convention

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)

Turnover

Turnover represents invoiced rental income

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

Deferred tax

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

Going Concern

The company is financially supported by the directors

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	24,584
Disposals	(8,169)
At 31 March 2012	<u>16,415</u>
DEPRECIATION	
At 1 April 2011	2,766
Charge for year	2,185
Eliminated on disposal	(919)
At 31 March 2012	<u>4,032</u>
NET BOOK VALUE	
At 31 March 2012	<u>12,383</u>
At 31 March 2011	<u>21,818</u>

3 INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2011	378,746
Disposals	(151,000)
At 31 March 2012	<u>227,746</u>
NET BOOK VALUE	
At 31 March 2012	<u>227,746</u>
At 31 March 2011	<u>378,746</u>

KASS PROPERTIES LIMITED (REGISTERED NUMBER 07107550)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012**

4 CREDITORS

Creditors include an amount of £54,280 (2011 - £199,487) for which security has been given

They also include the following debts falling due in more than five years

	2012 £	2011 £
Repayable by instalments	<u>42,430</u>	<u>115,177</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
50	Ordinary A shares	£1	50	50
50	Ordinary B shares	£1	50	50
			<u>100</u>	<u>100</u>

6 TRANSACTIONS WITH DIRECTORS

At the year end the company owed £107,705 to S V Oakden, director and shareholder

At the year end the company owed £107,705 to Mrs K Oakden, director and shareholder

During the year interest of £4,805 was incurred on the loan from Mr S V Oakden, director and shareholder

During the year interest of £4,804 was incurred on the loan from Mrs K Oakden, director and shareholder

During the year, Mr and Mrs Richardson, directors and shareholders, acquired a property from the company at a market value of £160,000

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
KASS PROPERTIES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

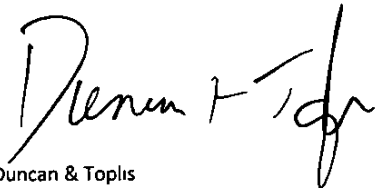
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of KASS Properties Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of KASS Properties Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of KASS Properties Limited and state those matters that we have agreed to state to the Board of Directors of KASS Properties Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that KASS Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of KASS Properties Limited. You consider that KASS Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of KASS Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Duncan & Topliss
Chartered Accountants and
Business Advisers
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

Date

5/9/12