

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2011**  
**FOR**  
**RITZ PROPERTIES LIMITED**

TUESDAY



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LD5 27/03/2012 #86  
COMPANIES HOUSE

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FOR THE YEAR ENDED 30 JUNE 2011**

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**RITZ PROPERTIES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2011**

**DIRECTORS:**

D Schreiber  
J Schreiber

**SECRETARY:**

Mrs R Niederman

**REGISTERED OFFICE:**

147 Stamford Hill  
London  
N16 5LG

**REGISTERED NUMBER:**

02794964 (England and Wales)

**AUDITORS:**

Venitt and Greaves  
Chartered Accountants  
Statutory Auditor  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**REPORT OF THE INDEPENDENT AUDITORS TO  
RITZ PROPERTIES LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Ritz Properties Limited for the year ended 30 June 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



M A VENITT A C A (Senior Statutory Auditor)  
for and on behalf of Venitt and Greaves  
Chartered Accountants  
Statutory Auditor  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

27 March 2012

**ABBREVIATED BALANCE SHEET**  
**30 JUNE 2011**

	Notes	30 6 11 £	£	30 6 10 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		4,184,848		4,187,187
<b>CURRENT ASSETS</b>					
Debtors		870,993		92,210	
Cash at bank		10,682		21,866	
		881,675		114,076	
<b>CREDITORS</b>					
Amounts falling due within one year		1,033,543		1,034,309	
<b>NET CURRENT LIABILITIES</b>			(151,868)		(920,233)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,032,980		3,266,954
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		1,543,340		802,014
<b>NET ASSETS</b>			2,489,640		2,464,940
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Revaluation reserve			2,243,907		2,243,907
Profit and loss account			245,731		221,031
<b>SHAREHOLDERS' FUNDS</b>			2,489,640		2,464,940

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 27 March 2012 and were signed on its behalf by

D Schreiber - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2011**

**I 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)

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

**Changes in accounting policies**

In preparing the financial statements for the current year, the Company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008)

The adoption of FRSSE 2008 has not resulted in any changes that need to be reflected in these financial statements and on the results for the preceding year

**Turnover**

Turnover represents net rent receivable, excluding value added tax

**Depreciation**

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

Freehold property	- not provided
Short leasehold	- not provided
Improvements to property	- not provided
Fixtures and fittings	- 15% on reducing balance

In accordance with Statement of Standard Accounting Practice No 19, no depreciation or amortisation is provided in respect of freehold investment properties nor on leasehold investment properties having an unexpired term of more than twenty years. This departure from the requirements of the Companies Act 2006, for all properties to be depreciated, is necessary, as the director considers that this accounting policy results in the financial statements giving true and fair view

**Deferred tax**

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 JUNE 2011

2 TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1 July 2010 and 30 June 2011	4,203,878
<b>DEPRECIATION</b>	
At 1 July 2010	16,691
Charge for year	2,339
At 30 June 2011	19,030
<b>NET BOOK VALUE</b>	
At 30 June 2011	4,184,848
At 30 June 2010	4,187,187

The company's investment property was revalued in June 2009 by the Director

3 CREDITORS

Creditors include the following debts falling due in more than five years

	30 6 11 £	30 6 10 £
Repayable otherwise than by instalments	1,374,151	612,641
Repayable by instalments	158,614	165,469
	<u>1,532,765</u>	<u>778,110</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	30 6 11 £	30 6 10 £
2	Ordinary Shares		<u>2</u>	<u>2</u>