

Registered number
05043241

Stanmore Property Estates Limited

Abbreviated Accounts

31 March 2013

Stanmore Property Estates Limited**Registered number:** 05043241**Abbreviated Balance Sheet****as at 31 March 2013**

| | Notes | 2013 £ | 2012 £ |
|--|-------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 2 | 809,070 | 809,246 |
| Investments | 3 | 1 | 1 |
| | | <u>809,071</u> | <u>809,247</u> |
| Current assets | | | |
| Debtors | | - | 1,800 |
| Cash at bank and in hand | | 237,013 | 209,626 |
| | | <u>237,013</u> | <u>211,426</u> |
| Creditors: amounts falling due within one year | | <u>(170,060)</u> | <u>(167,942)</u> |
| Net current assets | | 66,953 | 43,484 |
| Total assets less current liabilities | | <u>876,024</u> | <u>852,731</u> |
| Creditors: amounts falling due after more than one year | | (515,031) | (542,723) |
| Provisions for liabilities | | (15,291) | (17,883) |
| Net assets | | <u>345,702</u> | <u>292,125</u> |
| Capital and reserves | | | |
| Called up share capital | 5 | 1 | 1 |
| Profit and loss account | | 345,701 | 292,124 |
| Shareholders' funds | | <u>345,702</u> | <u>292,125</u> |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr S P Upadhyaya

Director

Approved by the board on 14 December 2013

Stanmore Property Estates Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2013

1 Accounting policies

Basis of preparation

The accounts 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 rents receivable.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|---------------------|----------------------|
| Plant and machinery | 25% reducing balance |
|---------------------|----------------------|

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE), investment properties are revalued annually by the directors. Any aggregate surplus or temporary deficit from the original cost is transferred to the revaluation reserve. Any impairment in the value of an investment property from original cost is taken to the profit and loss account for the year. On realisation any gain or loss is calculated by reference to the carrying value at the last balance sheet date and is included in the profit and loss account. Any balance in the revaluation reserve is transferred to the profit and loss account reserve.

No depreciation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years unexpired. The Companies Act requires all properties to be depreciated, but that requirement conflicts with the generally accepted accounting principle set out in the FRSSE. The directors consider that, as the properties are held for long term investment, a true and fair view is given by following the FRSSE. Depreciation is only one of many factors reflected in the annual valuation of properties and the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified.

2 Tangible fixed assets

£

Cost

| | |
|------------------|----------------|
| At 1 April 2012 | 809,480 |
| At 31 March 2013 | <u>809,480</u> |

Depreciation

| | |
|---------------------|------------|
| At 1 April 2012 | 234 |
| Charge for the year | <u>176</u> |

| | |
|-----------------------|----------------|
| At 31 March 2013 | 410 |
| | <hr/> |
| Net book value | |
| At 31 March 2013 | 809,070 |
| At 31 March 2012 | <u>809,246</u> |

3 Investments £

Cost

| | |
|------------------|----------|
| At 1 April 2012 | 1 |
| | <hr/> |
| At 31 March 2013 | <u>1</u> |

The company holds 20% or more of the share capital of the following companies:

| Company | Shares held | | Capital and reserves | Profit (loss) |
|--|-------------|-----|----------------------|-------------------|
| | Class | % | £ | for the year £ |
| Stanmore Property Estates (Leicester) Limited | Ordinary | 100 | 1 | - |

The above mentioned subsidiary acted as agents for the company on a no gain / no loss basis during the year. They held legal title as well as the related mortgage loan facility of the real estate property held by the company, which has the beneficial ownership.

4 Loans 2013 2012

£ £

Creditors include:

| | | |
|--|---------|---------|
| Amounts falling due for payment after more than five years | 516,831 | 542,723 |
| | <hr/> | <hr/> |
| Secured bank loans | 516,831 | 542,723 |
| | <hr/> | <hr/> |

| 5 | Share capital | Nominal value | 2013 Number | 2013 £ | 2012 £ |
|---|-------------------------------------|---------------|-------------|--------|--------|
| | Allotted, called up and fully paid: | | | | |
| | Ordinary shares | £1 each | 1 | 1 | 1 |

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