

Company Registration No. 806387 (England and Wales)

DELGROVE PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

SATURDAY



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24/01/2009
COMPANIES HOUSE

DELGROVE PROPERTIES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

DELGROVE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2008

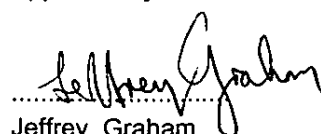
	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		606,272		195,694
Current assets					
Debtors		501		523	
Cash at bank and in hand		544		7,743	
		1,045		8,266	
Creditors: amounts falling due within one year		(65,678)		(35,678)	
Net current liabilities			(64,633)		(27,412)
Total assets less current liabilities			541,639		168,282
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			505,062		122,232
Profit and loss account			36,477		45,950
Shareholders' funds			541,639		168,282

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 8.1.09



Jeffrey Graham
Director

DELGROVE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements have been prepared on a going concern basis on the assumption that continued financial support will be forthcoming from the shareholder.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, Fittings & Equipment	10% Reducing balance
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

DELGROVE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2007	195,694
Additions	28,445
Revaluation	382,830
At 31 March 2008	606,969
Depreciation	
At 1 April 2007	-
Charge for the year	697
At 31 March 2008	697
Net book value	
At 31 March 2008	606,272
At 31 March 2007	195,694

3 Share capital	2008 £	2007 £
Authorised		
100 Ordinary Shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100

4 Transactions with directors

Included in other creditors is an amount of £65,000 (2007: £35,000) due to the director, Freda Graham.

The amount is unsecured and interest free.