

DELGROVE PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

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DELGROVE PROPERTIES LIMITED

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DELGROVE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2		532,645		606,272
Current assets					
Debtors		2,750		501	
Cash at bank and in hand		16,085		544	
		<u>18,835</u>		<u>1,045</u>	
Creditors: amounts falling due within one year		<u>(77,350)</u>		<u>(65,678)</u>	
Net current liabilities			<u>(58,515)</u>		<u>(64,633)</u>
Total assets less current liabilities			<u>474,130</u>		<u>541,639</u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			432,062		505,062
Profit and loss account			41,968		36,477
Shareholders' funds			<u>474,130</u>		<u>541,639</u>

DELGROVE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

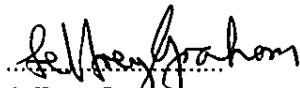
AS AT 31 MARCH 2009

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 16.11.09



Jeffrey Graham

Director

Company Registration No. 806387

DELGROVE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

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 Turnover

Turnover represents rents receivable.

1.4 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 2009

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2008	606,969
Revaluation	(73,000)
At 1 April 2008 & at 31 March 2009	533,969
Depreciation	
At 1 April 2008	697
Charge for the year	627
At 31 March 2009	1,324
Net book value	
At 31 March 2009	532,645
At 31 March 2008	606,272

3 Share capital

	2009 £	2008 £
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 £76,000 (2008: £65,000) due to the estate of one of the directors, Freda Graham. This amount is unsecured and interest free.

5 Ultimate parent company

The company is under the control of the executors of the estate of the late Freda Graham