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DELGROVE PROPERTIES LIMITED

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DELGROVE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

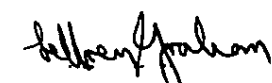
	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		605,080		532,645
Current assets					
Debtors		-		2,750	
Cash at bank and in hand		28,588		16,085	
		<u>28,588</u>		<u>18,835</u>	
Creditors, amounts falling due within one year		<u>(77,236)</u>		<u>(77,350)</u>	
Net current liabilities			<u>(48,648)</u>		<u>(58,515)</u>
Total assets less current liabilities			<u>556,432</u>		<u>474,130</u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			505,062		432,062
Profit and loss account			<u>51,270</u>		<u>41,968</u>
Shareholders' funds			<u>556,432</u>		<u>474,130</u>

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 26.10.10



Jeffrey Graham
Director

Company Registration No 806387

DELGROVE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

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 April 2008)

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 April 2008), it is a departure from the general requirement of the Companies Act 2006 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 (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2009	533,969
Revaluation	73,000
At 1 April 2009 & at 31 March 2010	606,969
Depreciation	
At 1 April 2009	1,324
Charge for the year	565
At 31 March 2010	1,889
Net book value	
At 31 March 2010	605,080
At 31 March 2009	532,645

3 Share capital

	2010 £	2009 £
Authorised		
100 Ordinary Shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100

4 Ultimate parent company

The company is under the control of the Jeffrey Graham by virtue of his shareholding