Registered number: 00806387

DELGROVE PROPERTIES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

DELGROVE PROPERTIES LIMITED
REGISTERED NUMBER: 00806387

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		490,579		490,720
CURRENT ASSETS					
Debtors		2,970		2,730	
Cash at bank		84,939		98,997	
		87,909		101,727	
CREDITORS: amounts falling due within one year		(8,924)		(28,925)	
NET CURRENT ASSETS			78,985		72,802
TOTAL ASSETS LESS CURRENT LIABILITIES			569,564		563,522
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			569,464		563,422
SHAREHOLDERS' FUNDS			569,564		563,522

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 15/12/2015

Jeffrey Graham

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Jeffrey Graham
Director

The notes on pages 2 to 3 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents rents receivable.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	10% reducing balance

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 seperately identified or quantified.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2014 and 31 March 2015	491,190
Depreciation	
At 1 April 2014	470
Charge for the year	141
At 31 March 2015	611
Net book value	
At 31 March 2015	490,579
At 31 March 2014	490,720

The directors are of the opinion that there is no material difference between the cost price of the investment property and its open market value at the balance sheet date.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

3. SHARE CAPITAL

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

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