

Abbreviated Accounts for the Year Ended 31 December 2012

for

Prized Possessions Limited

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COMPANIES HOUSE

Prized Possessions Limited

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for the Year Ended 31 December 2012

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Prized Possessions Limited

Company Information
for the Year Ended 31 December 2012

DIRECTORS:

J K Sarosh
J J Sarosh

SECRETARY:

I Sarosh

REGISTERED OFFICE:

37 Grange Road
Bushey
Hertfordshire
WD23 2LQ

REGISTERED NUMBER:

01161821 (England and Wales)

Prized Possessions Limited (Registered number 01161821)

Abbreviated Balance Sheet

31 December 2012

	Notes	31 12 12 £	£	31 12 11 £	£
FIXED ASSETS					
Tangible assets	2		772		1,029
Investments	3		142,000		142,000
Investment property	4		405,276		401,376
			<u>548,048</u>		<u>544,405</u>
CURRENT ASSETS					
Debtors		100		100	
Investments		127,244		123,832	
Cash at bank		214,218		164,438	
		<u>341,562</u>		<u>288,370</u>	
CREDITORS					
Amounts falling due within one year		95,061		112,555	
		<u>95,061</u>		<u>112,555</u>	
NET CURRENT ASSETS			<u>246,501</u>		<u>175,815</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>794,549</u>		<u>720,220</u>
CAPITAL AND RESERVES					
Called up share capital	5		40		40
Capital redemption reserve			60		60
Profit and loss account			794,449		720,120
			<u>794,549</u>		<u>720,220</u>
SHAREHOLDERS' FUNDS			<u>794,549</u>		<u>720,220</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Prized Possessions Limited (Registered number 01161821)

Abbreviated Balance Sheet - continued
31 December 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 3 June 2013 and were signed on its behalf by


J. Sarosh - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings - 25% on reducing balance

Investment property

In accordance with SSAP 19 Accounting for Investment Properties, no depreciation is provided in respect of freehold investment properties. This is a departure from the Companies Act 2006, which requires all properties to be depreciated. Such properties are not held for consumption, but for investment, and directors consider that to depreciate them would not give a true and fair view. The directors consider that this policy results in the accounts giving a true and fair view.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	
and 31 December 2012	1,371
DEPRECIATION	
At 1 January 2012	342
Charge for year	257
	599
At 31 December 2012	
NET BOOK VALUE	
At 31 December 2012	772
At 31 December 2011	1,029

3 FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows

	31 12 12 £	31 12 11 £
Investments	142,000	142,000

Prized Possessions Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

4 **INVESTMENT PROPERTY**

	Total £
COST	
At 1 January 2012	401,376
Additions	3,900
At 31 December 2012	405,276
NET BOOK VALUE	
At 31 December 2012	405,276
At 31 December 2011	401,376

5 **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	31 12 12 £	31 12 11 £
100	Ordinary		40	40