
QLODGE LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

THURSDAY



A23 *A15QIECY* #351
29/03/2012
COMPANIES HOUSE

QLODGE LIMITED

INDEPENDENT AUDITORS' REPORT TO QLODGE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Qlodge Limited for the year ended 30 June 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



M D Qadri (Senior statutory auditor)

for and on behalf of

Daud Qadri & Co

Chartered Certified Accountants

Tuscan Studios

14 Muswell Hill Road

London

N6 5UG

23 March 2012

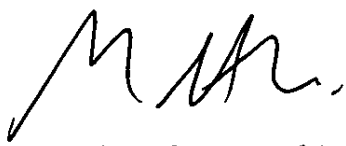
QLODGE LIMITED
REGISTERED NUMBER: 01989821

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	2		2,815,060		2,825,166
CURRENT ASSETS					
Debtors		24,737		2,211	
Cash at bank		-		5,888	
			<u>24,737</u>	<u>8,099</u>	
CREDITORS: amounts falling due within one year					
		(30,733)		(23,549)	
NET CURRENT LIABILITIES			<u>(5,996)</u>		<u>(15,450)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,809,064</u>		<u>2,809,716</u>
CREDITORS amounts falling due after more than one year					
			<u>(369,761)</u>		<u>(373,728)</u>
NET ASSETS			<u><u>2,439,303</u></u>		<u><u>2,435,988</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		850,000		850,000
Revaluation reserve			1,391,098		1,391,098
Profit and loss account			<u>198,205</u>		<u>194,890</u>
SHAREHOLDERS' FUNDS			<u><u>2,439,303</u></u>		<u><u>2,435,988</u></u>

The abbreviated accounts, which have been prepared in accordance with the special 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 23 March 2012

M R Pittalis
Director



R R Pittalis
Director



The notes on pages 3 to 4 form part of these financial statements

QLODGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2011

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 as modified by the revaluation of Freehold Property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents the rents receivable net of VAT derived from the freehold premises owned by the company

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

1.3 Tangible fixed assets and depreciation

The freehold property is treated for the financial reporting purposes as investment property and as such is not depreciated. Although this represents a departure from the provisions of the Companies Act 2006, this departure is made in order that the financial statements give true and fair view. Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life on the following bases

Freehold property	-	Not depreciated
Plant & machinery	-	10% SL

1.4 Revaluation of tangible fixed assets

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued at 30 June 2010 and will not update that valuation.

QLODGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 July 2010 and 30 June 2011	2,911,067
Depreciation	
At 1 July 2010	85,901
Charge for the year	10,106
At 30 June 2011	96,007
Net book value	
At 30 June 2011	2,815,060
At 30 June 2010	2,825,166

3. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
850,000 Ordinary shares of £1 each	850,000	850,000