
QLODGE LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

THURSDAY



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28/03/2013

#206

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 2012 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.

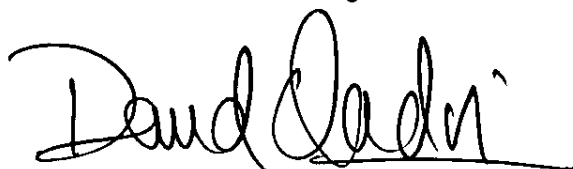
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

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

Statutory Auditors

Global House, 303 Ballards Lane

North Finchley

London

N12 8NP

20 March 2013

QLODGE LIMITED
REGISTERED NUMBER 01989821

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		1,418,902		2,815,060
CURRENT ASSETS					
Debtors		1,258		24,737	
Cash at bank		30,010		-	
			31,268	24,737	
CREDITORS: amounts falling due within one year			(29,926)	(30,733)	
NET CURRENT ASSETS/(LIABILITIES)			1,342	(5,996)	
TOTAL ASSETS LESS CURRENT LIABILITIES			1,420,244	2,809,064	
CREDITORS: amounts falling due after more than one year			(373,530)	(369,761)	
NET ASSETS			1,046,714	2,439,303	
CAPITAL AND RESERVES					
Called up share capital	3		850,000	850,000	
Revaluation reserve			-	1,391,098	
Profit and loss account			196,714	198,205	
SHAREHOLDERS' FUNDS			1,046,714	2,439,303	

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 20 March 2013

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 2012

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 comprises revenue recognised by the company in respect of rents received and services supplied during the year, exclusive of Value Added Tax and trade discounts

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 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

The company's accounting policy for valuation of freehold properties is based on the rate of expected return, and where appropriate have the properties professionally valued. If there are evidence that the properties expected return will be lower in the future (property is empty or agreed a lower rent) the properties are valued accordingly

QLODGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

2 TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 July 2011	2,911,067
Revaluation surplus/(deficit)	(1,391,098)
At 30 June 2012	1,519,969
Depreciation	
At 1 July 2011	96,007
Charge for the year	5,060
At 30 June 2012	101,067
Net book value	
At 30 June 2012	1,418,902
At 30 June 2011	2,815,060

3 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
850,000 Ordinary shares of £1 each	850,000	850,000