Registered number: 02282721

DUTTON PROPERTY LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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DUTTON PROPERTY LIMITED

The following reproduces the text of the Chartered Accountants' Report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 7) have been prepared

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DUTTON PROPERTY LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dutton Property Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew com/regulations

This report is made solely to the Board of Directors of Dutton Property Limited, as a body, in accordance with the terms of our engagement letter Our work has been undertaken solely to prepare for your approval the financial statements of Dutton Property Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew com/compilation To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dutton Property Limited and its Board of Directors, as a body, for our work or for this report

It is your duty to ensure that Dutton Property Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss You consider that Dutton Property Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or review of the financial statements of Dutton Property Limited For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements

Scrutton Bland

Scrutton Bland

Chartered Accountants

820 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

Date 19 July 2013

DUTTON PROPERTY LIMITED
REGISTERED NUMBER: 02282721

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	3		**1,703,832**		1,704,513
Current assets					
Debtors		**36,567**		34,307	
Cash at bank		**20,000**		-	
		56,567		34,307	
Creditors: amounts falling due within one year		**(87,711)**		(41,736)	
Net current liabilities			**(31,144)**		(7,429)
Total assets less current liabilities			**1,672,688**		1,697,084
Creditors. amounts falling due after more than one year			**(564,966)**		(558,250)
Net assets			**1,107,722**		1,138,834
Capital and reserves					
Called up share capital	7		**1,000**		1,000
Revaluation reserve			**900,000**		900,000
Profit and loss account			**206,722**		237,834
Shareholders' funds			**1,107,722**		1,138,834

DUTTON PROPERTY LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2012

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 December 2012 and of its loss 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 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 15 July 2013

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C J G Dutton
Director

The notes on pages 4 to 7 form part of these financial statements

DUTTON PROPERTY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1. Accounting Policies

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)

Turnover

The turnover shown in the profit and loss account represents the amounts due in respect of income earned in the year

Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost Such cost has then been uplifted by revaluation in respect of the freehold property

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures and fittings	-	25% on cost

No depreciation is charged on the freehold property as it is maintained to a high standard and, in consequence its useful economic life is extended so that depreciation is considered to be immaterial

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account over the term of the agreement

Deferred taxation

The charge for taxation is based on the result for the year The charge also takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes Provision is made for deferred taxation on all timing differences The rate of taxation is that which is expected to be applied when the liability is expected to crystalise, based on tax rates that have been enacted by the balance sheet date

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1. Accounting Policies (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. Exceptional Items

During the year exceptional legal costs were incurred by the company for £44,281 (2011 £4,057)

3. Tangible fixed assets

	£
Cost or valuation	
At 1 January 2012	**1,774,924**
Additions	**597**
At 31 December 2012	**1,775,521**
Depreciation	
At 1 January 2012	**70,411**
Charge for the year	**1,278**
At 31 December 2012	**71,689**
Net book value	
At 31 December 2012	**1,703,832**
At 31 December 2011	1,704,513

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

4. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012	2011
	£	£
Overdrafts	**39,830**	12,616
Hire purchase agreements	**-**	1,892
Total	**39,830**	14,508

5. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012	2011
	£	£
Bank loans	**564,966**	558,250

Included within creditors falling due after more than one year is an amount of £nil (2011 £111,650) in respect of liabilities which fall due for payment after more than five years from the balance sheet

6. Transactions with the directors

Directors loan account

The activity for Mr C J G Dutton's loan account is detailed below,

	2012	2011
	£	£
Balance at 1 January	**20,838**	34,444
Amounts advanced in year	**52,042**	45,190
Repayments in year	**(55,771)**	(58,796)
Balance at 31 December	**17,109**	20,838

The maximum balance outstanding during the year was £38,743 (2011 £37,666) The loan is made by the company on an interest free basis

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

7. Share capital

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