

REGISTERED NUMBER: 2776821 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2007

FOR

MICHAELIDES INVESTMENTS LIMITED

WEDNESDAY



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08/08/2007

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MICHAELIDES INVESTMENTS LIMITED

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for the Year Ended 31 January 2007

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MICHAELIDES INVESTMENTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 January 2007

DIRECTORS:

Mr L Michaelides
Mrs P Michaelides

SECRETARY:

Mrs P Michaelides

REGISTERED OFFICE:

The Grange
100 High Street
London
N14 6TB

REGISTERED NUMBER:

2776821 (England and Wales)

MICHAELIDES INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET

31 January 2007

	Notes	31 1 07 £	£	31 1 06 £	£
FIXED ASSETS					
Investment property	2		630,000		600,000
CURRENT ASSETS					
Debtors		135,156		88,338	
CREDITORS					
Amounts falling due within one year	3	<u>56,831</u>		<u>54,536</u>	
NET CURRENT ASSETS			<u>78,325</u>		<u>33,802</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			708,325		633,802
CREDITORS					
Amounts falling due after more than one year	3		<u>36,736</u>		<u>44,492</u>
NET ASSETS			<u>671,589</u>		<u>589,310</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Revaluation reserve			517,167		487,167
Profit and loss account			<u>154,420</u>		<u>102,141</u>
SHAREHOLDERS' FUNDS			<u>671,589</u>		<u>589,310</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2007

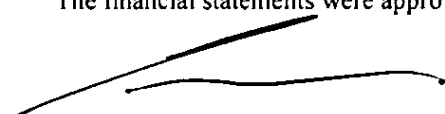
The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 3 August 2007 and were signed on its behalf by



Mr L. Michaelides - Director

The notes form part of these abbreviated accounts

MICHAELIDES INVESTMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 January 2007**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents rents receivable for the year

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

Deferred tax

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

No provision is made for deferred tax by reason of claims on the difference between the book value and tax written down value of the fixed assets on which capital allowances are granted for tax purposes since in the opinion of the directors no liability is likely to occur in the foreseeable future

2 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 February 2006	600,000
Revaluations	<u>30,000</u>
At 31 January 2007	<u>630,000</u>
NET BOOK VALUE	
At 31 January 2007	<u>630,000</u>
At 31 January 2006	<u>600,000</u>

3 CREDITORS

The following secured debts are included within creditors

	31 1 07 £	31 1 06 £
Bank overdrafts	1,766	1,225
Bank loans	<u>43,872</u>	<u>51,007</u>
	<u>45,638</u>	<u>52,232</u>

MICHAELIDES INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 January 2007

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 1 07 £ <u>1,000</u>	31 1 06 £ <u>1,000</u>
1,000	Ordinary shares			

Allotted, issued and fully paid Number	Class	Nominal value £1	31 1 07 £ <u>2</u>	31 1 06 £ <u>2</u>
2	Ordinary shares			

5 CONTROLLING PARTY

The company was under the control of Mr L. Michaelides during the year under review