REGISTERED NUMBER: 02776821 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2013

FOR

MICHAELIDES INVESTMENTS LTD

MICHAELIDES INVESTMENTS LTD (REGISTERED NUMBER: 02776821)

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FOR THE YEAR ENDED 31 JANUARY 2013

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MICHAELIDES INVESTMENTS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2013

DIRECTORS:	L Michaelides Mrs P Michaelides
REGISTERED OFFICE:	137 Tottenham Lane Crouch End London N8 9BJ
REGISTERED NUMBER:	02776821 (England and Wales)
ACCOUNTANTS:	Freemans Partnership LLP Chartered Certified Accountants Solar House 282 Chase Road London N14 6NZ

ABBREVIATED BALANCE SHEET
31 JANUARY 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Investment property	2		**661,500**		661,500
CURRENT ASSETS					
Debtors		**529,249**		540,556	
Cash at bank		**6,193**		5,160	
		535,442		545,716	
CREDITORS					
Amounts falling due within one year		**126,405**		115,616	
NET CURRENT ASSETS			**409,037**		430,100
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,070,537**		1,091,600
CREDITORS					
Amounts falling due after more than one year	3		**382,252**		406,479
NET ASSETS			**688,285**		685,121
CAPITAL AND RESERVES					
Called up share capital	4		**2**		2
Revaluation reserve			**548,667**		548,667
Profit and loss account			**139,616**		136,452
SHAREHOLDERS' FUNDS			**688,285**		685,121

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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

continued...

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2013

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 30 October 2013 and were signed on its behalf by:

L Michaelides - Director

The notes form part of these abbreviated accounts

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 April 2008).

Turnover
Turnover shown in the profit and loss account represents rents receivable for the year.

Investment property
In accordance with SSAP 19, freehold investment property is revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and no depreciation is provided. The requirement of the Companies Act 2006 is to depreciate such properties, but that requirement conflicts with the generally accepted accounting policy set out in SSAP 19. The director considers that to depreciate freehold properties would not give a true and fair view, but that a true and fair view is given by following SSAP 19 as described above.

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

2. INVESTMENT PROPERTY

	Total
	£
COST OR VALUATION	
At 1 February 2012	
and 31 January 2013	**661,500**
NET BOOK VALUE	
At 31 January 2013	**661,500**
At 31 January 2012	661,500

3. CREDITORS

Creditors include an amount of £ 382,252 (2012 - £ 406,479) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2013** **£**	2012 £
2	Ordinary shares	£1	**2**	2

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.