

Company Registration No. 03083311 (England and Wales)

CLYNNOG PROPERTIES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011

TUESDAY



A14 *AFPOAZUS* 212
06/12/2011
COMPANIES HOUSE

CLYNNOG PROPERTIES LTD

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

CLYNNOG PROPERTIES LTD

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		449,091		450,184
Debtors		-		61	
				61	
Creditors amounts falling due within one year	3	(133,725)		(158,979)	
Net current liabilities			(133,725)		(158,918)
Total assets less current liabilities			315,366		291,266
Capital and reserves					
Called up share capital	4		2		2
Other reserves			236,207		236,207
Profit and loss account			79,157		55,057
Shareholders' funds			315,366		291,266

For the financial year ended 31 July 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 2 December 2011



G W Hughes
Director

CLYNNOG PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	1% straight line
Furniture and fittings	10% on cost

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

1.4 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

CLYNNOG PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2011

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 August 2010 & at 31 July 2011	454,672
Depreciation	
At 1 August 2010	4,488
Charge for the year	1,093
At 31 July 2011	5,581
Net book value	
At 31 July 2011	449,091
At 31 July 2010	450,184

3 Creditors amounts falling due within one year

Included in other creditors is a loan for £101,614 (£128,518 - 2010) from the company's director Mr G W Hughes

4 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

5 Related party relationships and transactions

Other transactions

These accounts have been prepared by Gareth Hughes & Co Ltd, Chartered Accountants Gareth Hughes, a director of Gareth Hughes & Co Ltd is also a director of Clynnog Properties Limited