

REGISTERED NUMBER 03710121 (England and Wales)

Abbreviated Accounts
for the Year Ended 28 February 2013
for
Terrazza Homes Limited

WEDNESDAY



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07/08/2013
COMPANIES HOUSE

Terrazza Homes Limited (Registered number 03710121)

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for the year ended 28 February 2013

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Terrazza Homes Limited
Company Information
for the year ended 28 February 2013

DIRECTOR:	A G M Zari
SECRETARY:	R Anderson
REGISTERED OFFICE:	19 Occupation Lane Pudsey Leeds LS28 8HL
REGISTERED NUMBER:	03710121 (England and Wales)
ACCOUNTANTS:	D'Arcy Howard & Co Leeds Chartered Certified Accountants 207 Bradford Road Stanningley Pudsey Leeds West Yorkshire LS28 6QB
BANKERS:	Yorkshire Bank plc Waver Green Pudsey Leeds LS28 7BG
SOLICITORS:	Chadwick Lawrence Solicitors Park Square House 3 Park Square Pudsey Leeds LS28 7RG

Terrazza Homes Limited (Registered number: 03710121)

Abbreviated Balance Sheet
28 February 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	148	223
Investment property	3	130,000	160,000
		<u>130,148</u>	<u>160,223</u>
CURRENT ASSETS			
Debtors		-	79,460
Cash at bank		3,873	1,664
		<u>3,873</u>	<u>81,124</u>
CREDITORS			
Amounts falling due within one year	4	11,204	58,261
NET CURRENT (LIABILITIES)/ASSETS		<u>(7,331)</u>	<u>22,863</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		122,817	183,086
CREDITORS			
Amounts falling due after more than one year	4	(60,750)	(94,033)
PROVISIONS FOR LIABILITIES		<u>(24)</u>	<u>(38)</u>
NET ASSETS		<u>62,043</u>	<u>89,015</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Revaluation reserve		26,426	56,426
Profit and loss account		35,615	32,587
SHAREHOLDERS' FUNDS		<u>62,043</u>	<u>89,015</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2013 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

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

Terrazza Homes Limited (Registered number: 03710121)

Abbreviated Balance Sheet - continued
28 February 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 director on 23 July 2013 and were signed by



A G M Zari - Director

The notes form part of these abbreviated accounts

Terrazza Homes Limited (Registered number: 03710121)

Notes to the Abbreviated Accounts
for the year ended 28 February 2013

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)

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Office equipment	- 10% on reducing balance
Computer equipment	- 25% on cost

As explained below no depreciation is provided on investment property

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

No depreciation is provided in respect of investment property, in compliance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

This is a departure from the Companies Act 2006 necessary to give a true and fair view Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

Deferred tax

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2012	
and 28 February 2013	1,029
DEPRECIATION	
At 1 March 2012	806
Charge for year	75
	881
At 28 February 2013	
NET BOOK VALUE	
At 28 February 2013	148
At 29 February 2012	223

Terrazza Homes Limited (Registered number 03710121)

Notes to the Abbreviated Accounts - continued
for the year ended 28 February 2013

3 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 March 2012	160,000
Revaluations	(30,000)
At 28 February 2013	130,000
NET BOOK VALUE	
At 28 February 2013	130,000
At 29 February 2012	160,000

4 CREDITORS

Creditors include an amount of £60,750 (2012 - £104,833) for which security has been given

They also include the following debts falling due in more than five years.

	2013 £	2012 £
Repayable by instalments	60,750	60,750

Secured creditors falling due within one year amount to £Nil (2012 - £10,800) and those falling due after more than one year amount to £60,750 (2012 - £94,033)

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2013 £	2012 £
2	Ordinary		2	2