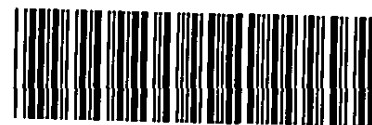


COMPANY REGISTRATION NUMBER 03969721

GREENLINE PROPERTIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MARCH 2012

COHEN ARNOLD
Chartered Accountants
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

FRIDAY



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COMPANIES HOUSE

GREENLINE PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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GREENLINE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		1,320,284	1,319,526
Investments		36,119	31,335
		<u>1,356,403</u>	<u>1,350,861</u>
CURRENT ASSETS			
Debtors		24,627	6,817
Cash at bank and in hand		2,756	6,840
		<u>27,383</u>	<u>13,657</u>
CREDITORS: Amounts falling due within one year		<u>298,503</u>	<u>284,995</u>
NET CURRENT LIABILITIES		(271,120)	(271,338)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,085,283	1,079,523
CREDITORS: Amounts falling due after more than one year	3	1,029,827	1,044,033
		<u>55,456</u>	<u>35,490</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		55,454	35,488
SHAREHOLDER'S FUNDS		<u>55,456</u>	<u>35,490</u>

The Director is satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the Financial Statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The Director acknowledges his responsibilities for

- (i) ensuring that the Company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to Financial Statements, so far as applicable to the Company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the Director and authorised for issue on 20 Aug 13



MRS R BREISCH
Director

Company Registration Number 03969721

The notes on pages 2 to 3 form part of these abbreviated accounts.

GREENLINE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), subject to the departures referred to below

Turnover

The Turnover of the Company is represented by Net Rents and Charges receivable in respect of its investment

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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 & Fittings - 25% Reducing Balance

In accordance with the Financial Reporting Standard for Small Entities, no depreciation or amortisation is provided in respect of freehold investment properties nor on leasehold investment properties having an unexpired term of more than twenty years. This departure from the requirements of the Companies Act 2006, for all properties to be depreciated, is necessary, as the director considers that this accounting policy results in the financial statements giving a true and fair view.

Leases having an unexpired term of less than twenty years are amortised evenly over the remaining period of the lease.

Low value items of furniture and fittings are written off in the year in which they are acquired.

Investment properties

Investment properties are included in the balance sheet at historical cost, which is not in accordance with the Financial Reporting Standard for Small Entities, which requires such properties to be stated at their open market value.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

GREENLINE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 April 2011	1,325,395	31,335	1,356,730
Additions	1,930	4,784	6,714
At 31 March 2012	1,327,325	36,119	1,363,444
DEPRECIATION			
At 1 April 2011	5,869	—	5,869
Charge for year	1,172	—	1,172
At 31 March 2012	7,041	—	7,041
NET BOOK VALUE			
At 31 March 2012	1,320,284	36,119	1,356,403
At 31 March 2011	1,319,526	31,335	1,350,861

The Company has a 25% stake in Clarence Estate, a property syndicate

3. 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 and overdrafts	1,029,827	1,044,033

Bank loans and overdrafts are secured by first legal charge over certain of the Company's Investment Properties

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
2 Ordinary shares of £1 each	2	2	2	2

5. GOING CONCERN

The Financial Statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the continuing financial support of the company's bankers. The Director is of the opinion this support will be forthcoming.