

Registered number
03969721

GREENLINE PROPERTIES LIMITED

Abbreviated Accounts

31 March 2016

GREENLINE PROPERTIES LIMITED**Registered number:** 03969721**Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	1,855,915	1,857,393
Investments	3	6,244	73,075
		<u>1,862,159</u>	<u>1,930,468</u>
Current assets			
Debtors	25,002	36,781	
Cash at bank and in hand	1,050	1,050	
	<u>26,052</u>	<u>37,831</u>	
Creditors: amounts falling due within one year	(97,748)	(163,815)	
Net current liabilities		<u>(71,696)</u>	<u>(125,984)</u>
Total assets less current liabilities		<u>1,790,463</u>	<u>1,804,484</u>
Creditors: amounts falling due after more than one year		(1,226,348)	(1,237,193)
Net assets		<u>564,115</u>	<u>567,291</u>
Capital and reserves			
Called up share capital	4	2	2
Revaluation reserve		427,182	427,182
Profit and loss account		136,931	140,107
Shareholder's funds		<u>564,115</u>	<u>567,291</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Rifka Breisch

Director

Approved by the board on 27 March 2017

GREENLINE PROPERTIES LIMITED

Notes to the Abbreviated Accounts

for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has not been provided on Investment Properties in accordance with Statement of Standard Accounting Practice Number 19.

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Deferred taxation

Investment properties are included in the balance sheet at their market value. Surpluses and temporary deficits are transferred to the revaluation reserve and on realisation transferred to the Profit and Loss Account as a reserve movement. Deficits which are expected to be permanent are charged to the Profit and Loss Account and subsequent reversals are credited to the Profit and Loss Account in the same way. Investment Properties are included in the Accounts at a Valuation carried out by the Director in accordance with Statement of Standard Accounting Practice Number 19.

Leasing and hire purchase commitments

Investment properties are included in the balance sheet at their market value. Surpluses and temporary deficits are transferred to the revaluation reserve and on realisation transferred to the Profit and Loss Account as a reserve movement. Deficits which are expected to be permanent are charged to the Profit and Loss Account and subsequent reversals are credited to the Profit and Loss Account in the same way.

Pensions

The accounts have been prepared on a going concern basis as the directors have been assured of the continuing support from the Company's creditors.

2 Tangible fixed assets

£

Cost

At 1 April 2015	1,870,865
At 31 March 2016	<u>1,870,865</u>

Depreciation

At 1 April 2015	13,472
Charge for the year	1,478

At 31 March 2016	<u>14,950</u>
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Net book value

At 31 March 2016	<u>1,855,915</u>
At 31 March 2015	<u>1,857,393</u>

3 Joint Venture

	2016	2015
	£	£
Joint Venture - Cost at 1 April 2015	48,739	48,739
Joint Venture - Net Income	64,159	41,817
Joint Venture - Loan Interest	(25,341)	(17,481)
Joint Venture - Drawings	(104,000)	-
Joint Venture - Loan Written Off	22,687	-
	<u>6,244</u>	<u>73,075</u>

4 Share capital

	Nominal	2016	2016	2015
	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>2</u>	<u>2</u>

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