

Statutory Accounts

SAN PEDRO PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

Company Registration No. 4043621 (England and Wales)



MILNES & CO
Chartered Accountants

Premier House, Bradford Road, Cleckheaton BD19 3TT

SAN PEDRO PROPERTIES LIMITED

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SAN PEDRO PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO SAN PEDRO PROPERTIES LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of San Pedro Properties Limited for the year ended 31 March 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Milnes & Co

Mr David Milnes (Senior Statutory Auditor)
for and on behalf of Milnes & Co

20 December 2011

Chartered Accountants
Statutory Auditor

Premier House
Bradford Road
Cleckheaton
West Yorkshire
BD19 3TT

SAN PEDRO PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	2,796,563		2,646,977	
Investments	2	910,700		910,700	
		<u>3,707,263</u>		<u>3,557,677</u>	
Current assets					
Stocks		1,000		1,000	
Debtors		155,742		45,628	
Cash at bank and in hand		281,180		118,194	
		<u>437,922</u>		<u>164,822</u>	
Creditors, amounts falling due within one year	3	<u>(2,444,654)</u>		<u>(2,139,980)</u>	
Net current liabilities		<u>(2,006,732)</u>		<u>(1,975,158)</u>	
Total assets less current liabilities		1,700,531		1,582,519	
Creditors, amounts falling due after more than one year	4	<u>(89,331)</u>		<u>(113,821)</u>	
		<u>1,611,200</u>		<u>1,468,698</u>	
Capital and reserves					
Called up share capital	5	300		300	
Revaluation reserve		1,150,428		1,150,428	
Profit and loss account		460,472		317,970	
Shareholders' funds		<u>1,611,200</u>		<u>1,468,698</u>	

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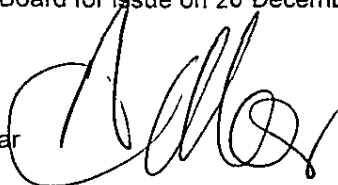
ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2011

These abbreviated accounts have been prepared in accordance with the 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 20 December 2011

Andrew John Mear
Director



Company Registration No 4043621

SAN PEDRO PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

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

1.4 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	
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

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

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 April 2010	2,682,276	910,700	3,592,976
Additions	161,703	-	161,703
Disposals	(17,800)	-	(17,800)
At 31 March 2011	2,826,179	910,700	3,736,879
Depreciation			
At 1 April 2010	35,299	-	35,299
On disposals	(14,500)	-	(14,500)
Charge for the year	8,817	-	8,817
At 31 March 2011	29,616	-	29,616
Net book value			
At 31 March 2011	2,796,563	910,700	3,707,263
At 31 March 2010	2,646,977	910,700	3,557,677

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Participating interests			
Eagerlux Limited	England and Wales	Ordinary	49 00
San Jose Properties Limited	England and Wales	Ordinary	49 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Principal activity	Capital and reserves 2011 £	Profit/(loss) for the year 2011 £
Eagerlux Limited	Property Investment	4,001,588	(1,170,969)
San Jose Properties Limited	Investment Company	829,901	-

SAN PEDRO PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £113,565 (2010 - £137,570)

4 Creditors amounts falling due after more than one year	2011	2010
	£	£

Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years	<u>-</u>	<u>137,570</u>
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5 Share capital	2011	2010
	£	£

Allotted, called up and fully paid

300 Ordinary shares of £1 each	<u>300</u>	<u>300</u>
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