

Registered Number 04469621

LYTHAM PROPERTIES LIMITED

Abbreviated Accounts

30 June 2013

Abbreviated Balance Sheet as at 30 June 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	1,509,001	1,509,815
Investments		-	-
		<u>1,509,001</u>	<u>1,509,815</u>
Current assets			
Stocks		-	-
Debtors		113,333	115,910
Investments		-	-
Cash at bank and in hand		3,418	104
		<u>116,751</u>	<u>116,014</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year	3	(17,469)	(16,561)
Net current assets (liabilities)		<u>99,282</u>	<u>99,453</u>
Total assets less current liabilities		<u>1,608,283</u>	<u>1,609,268</u>
Creditors: amounts falling due after more than one year	3	(1,383,957)	(1,391,377)
Provisions for liabilities		0	0
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>224,326</u>	<u>217,891</u>
Capital and reserves			
Called up share capital	4	300	300
Share premium account		0	0
Revaluation reserve		534,478	534,478
Other reserves		0	0
Profit and loss account		(310,452)	(316,887)
Shareholders' funds		<u>224,326</u>	<u>217,891</u>

- For the year ending 30 June 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 October 2013

And signed on their behalf by:

P S Dockerty, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008. The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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).

Turnover policy

Turnover represents rental income receivable.

Tangible assets depreciation policy

Land and buildings Leasehold 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 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 directors 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.

Other accounting policies

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the directors intend to dispose of assets in the future in such a way that any tax liability is minimised.

2 Tangible fixed assets

	£
Cost	
At 1 July 2012	1,517,139
Additions	0
Disposals	0

Revaluations	0
Transfers	0
At 30 June 2013	<u>1,517,139</u>
Depreciation	
At 1 July 2012	7,324
Charge for the year	814
On disposals	0
At 30 June 2013	<u>8,138</u>
Net book values	
At 30 June 2013	<u>1,509,001</u>
At 30 June 2012	<u>1,509,815</u>

3 Creditors

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Secured Debts	1,294,880	1,302,135
Instalment debts due after 5 years	1,257,431	1,249,563
Non-instalment debts due after 5 years	96,395	96,395

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
300 Ordinary shares of £1 each	300	300

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