

CLAREMONT PROPERTIES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

for the year ended 31 May 2011

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24/02/2012

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COMPANIES HOUSE

CLAREMONT PROPERTIES LIMITED
Registered number: 4779310

ABBREVIATED BALANCE SHEET
as at 31 May 2011

	Note	£	2011 £	£	2010 £
CURRENT ASSETS					
Stocks		686,089		321,080	
Debtors		4,316		150	
Cash at bank		14,580		6,262	
		<u>704,985</u>		<u>327,492</u>	
CREDITORS amounts falling due within one year	2	<u>(512,291)</u>		<u>(109,395)</u>	
NET CURRENT ASSETS			<u>192,694</u>		<u>218,097</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>192,694</u>		<u>218,097</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>192,693</u>		<u>218,096</u>
SHAREHOLDERS' FUNDS			<u>192,694</u>		<u>218,097</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2011 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 17 February 2012

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Mr C J Pook
Director

The notes on page 2 form part of these financial statements

CLAREMONT PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 May 2011

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks

2. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

The company took out a bank loan with a connected company, Shrewsbury Developments Limited, during the year to help finance the property development at Betton Street Grange. The balance of this loan outstanding at the year end is £745,656 which the company's share of £372,828 is shown within bank loans and overdrafts due within one year. The loan is secured against 26 Claremont Street and 3 Baker Street which are properties that are not owned by the company but are owned by partnerships that the director, Mr C J Pook, is a partner within.

3. SHARE CAPITAL

	2011 £	2010 £
ALLOTTED, CALLED UP AND FULLY PAID		
1 Ordinary share of £1	1	1