

Registered number
04870708

LE BAS PROPERTIES LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011

THURSDAY



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31/05/2012

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COMPANIES HOUSE

LE BAS PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2011

REGISTERED NUMBER: 04870708

	Notes	£	2011 £	£	2010 £
Fixed assets					
Tangible assets	3		296,582		308,114
Creditors: amounts falling due within one year		<u>(61,603)</u>		<u>(60,789)</u>	
Net current liabilities			(61,603)		(60,789)
Total assets less current liabilities			<u>234,979</u>		<u>247,325</u>
Creditors: amounts falling due after more than one year			<u>(252,535)</u>		<u>(252,535)</u>
			<u>(17,556)</u>		<u>(5,210)</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>(17,656)</u>		<u>(5,310)</u>
Shareholder's funds			<u>(17,556)</u>		<u>(5,210)</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 his 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

The accounts were approved by the board on 30 May 2012 and signed on its behalf by

J. R. Le Bas

J R Le Bas
Director

LE BAS PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2011

1 Principal accounting policies

Basis of preparation

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)

Turnover

Turnover represents the value of services provided and the fair value of the right to consideration in exchange for the performance of its contractual obligations

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each asset over its expected useful life, as follows

Fixtures and fittings

25 % reducing balance

Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the company's freehold are held for long-term investment and are included in the balance sheet at their open market values. The surpluses or deficits on revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties. Leasehold investment properties are not amortised where the unexpired term is over twenty years.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

2 Going concern

The financial statements have been prepared on a going concern basis. The company's ability to continue to trade is dependant upon the support of the director. If this assumption proves to be inappropriate, adjustments may have to be made to adjust the value of assets to their recoverable amounts, to provide for any further liabilities which might arise and reclassify fixed assets as current assets.

LE BAS PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2011

3	Tangible fixed assets	£		
	Cost/valuation			
	At 1 September 2010	311,004		
	At 31 August 2011	311,004		
	Depreciation/impairment			
	At 1 September 2010	2,890		
	Charge for the year	528		
	Impairment	11,004		
	At 31 August 2011	14,422		
	Net book value			
	At 31 August 2011	296,582		
	<i>At 31 August 2010</i>	<i>308,114</i>		
4	Creditors	2011	2010	
		£	£	
	Creditors include			
	Secured liabilities	252,535	252,535	
5	Share capital	Nominal value	2011	2011
			Number	£
	Allotted, called up and fully paid			2010
	Ordinary shares	£1 each	100	£
			100	100