

Registered number
04870708

LE BAS PROPERTIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014

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LE BAS PROPERTIES LIMITED**(REGISTERED NUMBER: 04870708)****ABBREVIATED BALANCE SHEET AT 31 AUGUST 2014**

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible fixed assets	2		465,708		400,944
Investments	2		<u>1</u>		<u>1</u>
			465,709		400,945
Creditors: Amounts falling due within one year			<u>(57,806)</u>		<u>(60,092)</u>
Total assets less current liabilities			407,903		340,853
Creditors: Amounts falling due after more than one year	3		<u>(252,535)</u>		<u>(252,535)</u>
Net assets			<u>155,368</u>		<u>88,318</u>
Capital and reserves					
Called up share capital	4	100		100	
Revaluation reserve		170,000		105,000	
Profit and loss account		<u>(14,732)</u>		<u>(16,782)</u>	
Shareholder's funds			<u>155,368</u>		<u>88,318</u>

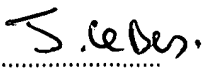
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ending 31 August 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the director and authorised for issue on 29/5/15


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J R Le Bas
Director

LE BAS PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014

1 Accounting policies

Basis of preparation

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).

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 fixed assets at the rates calculated to write off the cost less estimated residual value, of each asset over its expected useful life

Asset class

Fixtures and fittings

Depreciation method and rate

25% reducing balance

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

(i) No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

(ii) No depreciation is provided in respect of leasehold investment properties where the lease has over 20 years to run.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore 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 which might otherwise have been shown cannot be separately identified or quantified.

Fixed asset investments

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

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2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 September 2013	405,098	1	405,099
Revaluations	65,000	-	65,000
At 31 August 2014	470,098	1	470,099
Depreciation			
At 1 September 2013	4,154	-	4,154
Charge for the year	236	-	236
At 31 August 2014	4,390	-	4,390
Net book value			
At 31 August 2014	465,708	1	465,709
At 31 August 2013	400,944	1	400,945

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Significant holdings			
133 Chatsworth Road Management Company Limited	Ordinary	50%	Property management

The financial period end of 133 Chatsworth Road Management Company Limited is 30 November.

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014 £	2013 £
Amounts falling due after more than one year	<u>252,535</u>	<u>252,535</u>

Included in the creditors are the following amounts due after more than five years:

	2014 £	2013 £
After more than five years by instalments	<u>252,535</u>	<u>252,535</u>

4 Share capital

Allotted, called up and fully paid shares

	No.	2014 £	No.	2013 £
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>