

DANIELLA PROPERTIES LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31 JANUARY 2008

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COMPANIES HOUSE

Kounnis And Partners Plc
Chartered Certified Accountants
Sterling House
Fulbourne Road
London
E17 4EE

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DANIELLA PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2008

DIRECTOR: Mr A Mousicos

SECRETARY: Mrs C Mousicos

REGISTERED OFFICE: 3 Berkshire Gardens
Palmers Green
London
N13 6AA

REGISTERED NUMBER: 5010708 (England and Wales)

ACCOUNTANTS: Kounnis And Partners Plc
Chartered Certified Accountants
Sterling House
Fulbourne Road
London
E17 4EE

DANIELLA PROPERTIES LIMITED

**ABBREVIATED BALANCE SHEET
31 JANUARY 2008**

		2008		2007	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		300,000		300,000
CURRENT ASSETS					
Debtors		67		92	
Cash at bank		1,055		1,089	
		<u>1,122</u>		<u>1,181</u>	
CREDITORS					
Amounts falling due within one year	3	<u>63,301</u>		<u>62,140</u>	
NET CURRENT LIABILITIES			<u>(62,179)</u>		<u>(60,959)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			237,821		239,041
CREDITORS					
Amounts falling due after more than one year	3		<u>156,200</u>		<u>156,200</u>
NET ASSETS			<u>81,621</u>		<u>82,841</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			85,530		85,530
Profit and loss account			<u>(4,009)</u>		<u>(2,789)</u>
SHAREHOLDERS' FUNDS			<u>81,621</u>		<u>82,841</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2008 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

DANIELLA PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 27 October 2008 and were signed by



Mr A Mousicos - Director

The notes form part of these abbreviated accounts

DANIELLA PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents gross amount of rent receivable

Investment properties

The company's properties are held for long-term investment and are included in the Balance Sheet at their open market values. The surplus or deficit on annual revaluation of such properties are transferred to the revaluation reserve. Depreciation is not provided in respect of land and building. Leasehold properties are not amortised where the unexpired term is over twenty years.

The 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 Accounts 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 reflects in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

No provision has been made for deferred tax arising on the revaluation of the Investment properties. An amount would be liable in the event of the properties being sold, but there are no plans to sell in the foreseeable future.

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 February 2007 and 31 January 2008	300,000
NET BOOK VALUE	
At 31 January 2008	300,000
At 31 January 2007	300,000

DANIELLA PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

3 CREDITORS

The following secured debts are included within creditors

	2008	2007
	£	£
Bank loans	<u>165,908</u>	<u>165,908</u>

Creditors include the following debts falling due in more than five years

	2008	2007
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	<u>100,100</u>	<u>100,100</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2008	2007
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2008	2007
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

DANIELLA PROPERTIES LIMITED
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FOR THE YEAR ENDED 31 JANUARY 2008

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