

Registered Number 05016521

Fineland Investments Limited

Abbreviated Accounts

29 February 2012

Fineland Investments Limited

Registered Number 05016521

Company Information

Registered Office:

Foframe House
35-37 Brent Street
London
NW4 2EF

Reporting Accountants:

Melinek Fine LLP
Chartered Accountants
Foframe House
35-37 Brent Street
London
NW4 2EF

Balance Sheet as at 29 February 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	1,704	3,409
Investment property	3	1,002,000	1,002,000
		<u>1,003,704</u>	<u>1,005,409</u>
Current assets			
Stocks		78,570	70,000
Debtors		6,100	941
Total current assets		<u>84,670</u>	<u>70,941</u>
Creditors: amounts falling due within one year	4	(90,363)	(82,977)
Net current assets (liabilities)		(5,693)	(12,036)
Total assets less current liabilities		<u>998,011</u>	<u>993,373</u>
Creditors: amounts falling due after more than one year	4	(800,000)	(800,000)
Total net assets (liabilities)		<u>198,011</u>	<u>193,373</u>
Capital and reserves			
Called up share capital	5	100	100
Revaluation reserve		48,553	48,553
Profit and loss account		149,358	144,720
Shareholders funds		<u>198,011</u>	<u>193,373</u>

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- a. For the year ending 29 February 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 November 2012

And signed on their behalf by:

N Teitelbaum, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 29 February 2012

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 April 2008).

Turnover

Turnover comprises net proceeds from sales of residential properties and rental income receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Investment properties

Investment property is shown at current open market value. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve. In accordance with the Financial Reporting Standard for Smaller Entities, no depreciation is provided in respect of freehold or long leasehold investment properties. This is a departure from the Companies Act 2006, which requires all properties to be depreciated. Such properties are not held for consumption, but for investment, and the director consider that to depreciate them would not give a true and fair view. The director consider that this policy results in the accounts giving a true and fair view.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings 20% on cost

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 March 2011	-	34,934
At 29 February 2012	-	<u>34,934</u>
Depreciation		
At 01 March 2011		31,525
Charge for year	-	1,705
At 29 February 2012	-	<u>33,230</u>
Net Book Value		
At 29 February 2012		1,704
At 28 February 2011	-	<u>3,409</u>

3 **Investment Property**

Cost Or Valuation	£
At 01 March 2011	<u>1,002,000</u>
At 29 February 2012	<u>1,002,000</u>
Net Book Value	
At 29 February 2012	1,002,000
At 28 February 2011	<u>1,002,000</u>

4 **Creditors**

	2012	2011
	£	£
Secured Debts	800,000	800,000

5 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100