

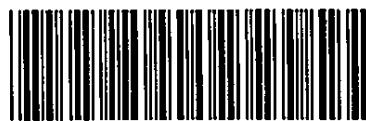
Registered number: 05083421

DARTLAND PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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DARTLAND PROPERTIES LIMITED

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DARTLAND PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO DARTLAND PROPERTIES LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Dartland Properties Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

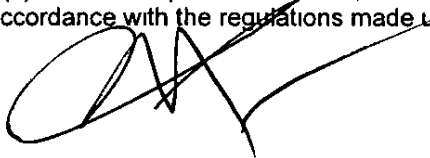
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Stephen Iseman (Senior Statutory Auditor)

for and on behalf of

Sopher + Co

Chartered Accountants
Statutory Auditors

5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

9 August 2012

DARTLAND PROPERTIES LIMITED
REGISTERED NUMBER: 05083421
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	2		1,293		3,389
Investment property	3		2,800,000		2,715,245
			<u>2,801,293</u>		<u>2,718,634</u>
CURRENT ASSETS					
Debtors		8,484		56,725	
Cash at bank		99,413		43,821	
		<u>107,897</u>		<u>100,546</u>	
CREDITORS: amounts falling due within one year	4	<u>(2,371,124)</u>		<u>(2,428,408)</u>	
NET CURRENT LIABILITIES			<u>(2,263,227)</u>		<u>(2,327,862)</u>
NET ASSETS			<u>538,066</u>		<u>390,772</u>
CAPITAL AND RESERVES					
Called up share capital	5		102		102
Investment property reserve	6		583,481		511,393
Profit and loss account			<u>(45,517)</u>		<u>(120,723)</u>
SHAREHOLDERS' FUNDS			<u>538,066</u>		<u>390,772</u>

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 by



A Doron
Director

Date 9 August 2012

DARTLAND PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 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 as modified by the revaluation of investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises rent receivable, exclusive of Value Added Tax

Revenue is recognised in the period to which it relates

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	- 10% straight line
Office equipment	- 15% straight line

1.4 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

DARTLAND PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2011 and 31 December 2011	<u>20,871</u>
Depreciation	
At 1 January 2011	17,482
Charge for the year	<u>2,096</u>
At 31 December 2011	<u>19,578</u>
Net book value	
At 31 December 2011	<u>1,293</u>
At 31 December 2010	<u>3,389</u>

3. INVESTMENT PROPERTY

	£
Cost	
At 1 January 2011	2,715,245
Additions at cost	12,667
Surplus/(deficit) on revaluation	<u>72,088</u>
At 31 December 2011	<u>2,800,000</u>
The 2011 valuations were made by the directors, on an open market value for existing use basis	
Revaluation reserves	
At 1 January 2011	511,393
Net surplus in investment properties	<u>72,088</u>
At 31 December 2011	<u>583,481</u>

4. CREDITORS:

Amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £2,100,000 (2009 - £2,100,000)

DARTLAND PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

5. SHARE CAPITAL

	2011	2010
	£	£
Allotted, called up and fully paid		
102 Ordinary shares of £1 each	102	102

6. RESERVES

	Investment property revaluation reserve £
At 1 January 2011	511,393
Movement on investment property	72,088
At 31 December 2011	583,481

7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a wholly owned subsidiary of Sunray Estates Limited, a company registered in England and Wales, which the directors regard as the ultimate parent undertaking