

Registered Number 05692421

URBANPADS LTD

Abbreviated Accounts

31 January 2012

Balance Sheet as at 31 January 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	<u>1,776,674</u>	<u>1,776,674</u>
Total fixed assets		1,776,674	1,776,674
Current assets			
Debtors		2,275	15,245
Cash at bank and in hand		9,846	13,943
Total current assets		<u>12,121</u>	<u>29,188</u>
Creditors: amounts falling due within one year		(61,842)	(71,450)
Net current assets		(49,721)	(42,262)
Total assets less current liabilities		<u>1,726,953</u>	<u>1,734,412</u>
Creditors: amounts falling due after one year	3	(1,339,744)	(1,360,675)
Total net Assets (liabilities)		387,209	373,737
Capital and reserves			
Called up share capital	4	4,320	4,320
Share premium account		377,682	377,682
Profit and loss account		<u>5,207</u>	<u>(8,265)</u>
Shareholders funds		<u>387,209</u>	<u>373,737</u>

- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 October 2012

And signed on their behalf by:

Mr P Taylor, 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 31

January 2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Investment property: In accordance with SSAP 19 the investment properties are included in the balance sheet at open market value as valued by the Directors. This accounting policy is a departure from the Companies Act 2006, which requires all fixed assets to be depreciated. In the opinion of the directors, the departure is required for the accounts to give a true and fair view.

Turnover

Turnover represents the value, net of value added tax and discounts, of sales made during the year.

Depreciation

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

Land and Buildings 0.00% Straight Line

2 Tangible fixed assets

Cost	£
At 31 January 2011	1,776,674
additions	
disposals	
revaluations	
transfers	
At 31 January 2012	<u>1,776,674</u>

Depreciation

At 31 January 2011

Charge for year

on disposals

At 31 January 2012

Net Book Value

At 31 January 2011	1,776,674
At 31 January 2012	<u>1,776,674</u>

Investment properties are shown at market value, as valued by the directors at the balance sheet date.

3 Creditors: amounts falling due after more than one year

	2012	2011
	£	£
Bank loans and overdrafts	1,173,994	1,194,925
Other creditors	165,750	165,750
	<u>1,339,744</u>	<u>1,360,675</u>
	2012	2011
	£	£
Instalment debts falling due after 5 years	1,162,646	1,194,610
Non-instalment debts falling due after 5 years	165,750	165,750
Secured debts	1,339,744	1,360,675

4 Share capital

	2012	2011
	£	£
Authorised share capital:		
250000 A Ordinary of £0.01 each	2,500	2,500
250000 B Ordinary of £0.01 each	2,500	2,500
Allotted, called up and fully paid:		
216000 A Ordinary of £0.01 each	2,160	2,160
216000 B Ordinary of £0.01 each	2,160	2,160

Related party

5 disclosures

Included in debtors is a balance of £1,025 (2011 - £1,995) due from Stayingcool Ltd, a company in which Paul Taylor, a director, is a major shareholder. The loan is interest free and is due within one year. During the year Urbanpads Ltd received rents of £97,950 (2011 - £103,500) from Stayingcool Ltd. The rental charges are at a market value and all transactions were at arms length.

6 Ultimate controlling party

The directors consider there to be no ultimate controlling party.