

COMPANY REGISTRATION NUMBER 07345607

EXPRESSPACE (VICTORIA) LIMITED
ABBREVIATED ACCOUNTS
30TH JUNE 2012



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EXPRESSPACE (VICTORIA) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2012

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EXPRESSPACE (VICTORIA) LIMITED

ABBREVIATED BALANCE SHEET

30TH JUNE 2012

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Tangible assets		3,068,640	3,068,640
CURRENT ASSETS			
Debtors		65,544	27,000
Cash at bank and in hand		-	34,268
		<u>65,544</u>	<u>61,268</u>
CREDITORS: Amounts falling due within one year	3	<u>1,558,624</u>	<u>1,188,795</u>
NET CURRENT LIABILITIES		<u>(1,493,080)</u>	<u>(1,127,527)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,575,560	1,941,113
CREDITORS: Amounts falling due after more than one year		<u>2,494,236</u>	<u>2,533,693</u>
		<u>(918,676)</u>	<u>(592,580)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1	1
Profit and loss account		<u>(918,677)</u>	<u>(592,581)</u>
DEFICIT		<u>(918,676)</u>	<u>(592,580)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the Year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts

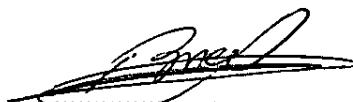
EXPRESSPACE (VICTORIA) LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

30TH JUNE 2012

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 28.3.13, and are signed on their behalf by.

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MR A B PATEL



MR B P PATEL

Company Registration Number 07345607

EXPRESSPACE (VICTORIA) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH JUNE 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the Year

Fixed assets

All fixed assets are initially recorded at cost

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, 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

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view

Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax or a right to pay less tax, at a future date, at rates expected to apply when they crystallise, based on current tax rates and law. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

EXPRESSPACE (VICTORIA) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH JUNE 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st July 2011 and 30th June 2012	<u>3,068,640</u>
DEPRECIATION	<u>—</u>
NET BOOK VALUE	
At 30th June 2012	<u>3,068,640</u>
At 30th June 2011	<u>3,068,640</u>

In the directors' opinion the current market value of the freehold and leasehold investment properties are not materially different than the costs at which they are shown above

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Other loans	<u>990,328</u>	<u>928,895</u>

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011
	No	£	No
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>