

COMPANY REGISTRATION NUMBER 07522012

FREEMAN PROPERTIES (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2012



FREEMAN PROPERTIES (UK) LIMITED

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FREEMAN PROPERTIES (UK) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

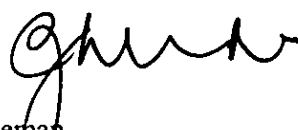
	Notes	2012 £
Fixed assets		
Tangible assets	2	3,200,000
Current assets		
Cash at bank and in hand		19,222
Creditors: amounts falling due within one year	3	<u>(899,506)</u>
Net current liabilities		<u>(880,284)</u>
Total assets less current liabilities		<u><u>2,319,716</u></u>
Capital and reserves		
Called up share capital	4	2,400,002
Revaluation reserve		(135,000)
Profit and loss account		<u>54,714</u>
Shareholders' funds		<u><u>2,319,716</u></u>

For the financial period ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 25 September 2012

X 
P Freeman
Director

X 
T. Freeman
Director

Company Registration No. 07522012

FREEMAN PROPERTIES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is financially supported by the directors and family members who have indicated their willingness to continue to do so. They do not intend withdrawing funds unless cash flow permits. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

1.2 Turnover

Turnover represents rentals receivable from the letting of property.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued by the directors on an existing use open market value basis.

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 8 February 2011	-
Additions	3,335,000
Revaluation	(135,000)
At 31 March 2012	<u>3,200,000</u>

FREEMAN PROPERTIES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2012

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £400,000

4 Share capital	2012 £
Allotted, called up and fully paid	
1,665,001 Ordinary A shares of £1 each	1,665,001
735,001 Ordinary B shares of £1 each	735,001
	<u>2,400,002</u>

The company issued the following shares during the period

a) 1,665,001 ordinary A shares with an aggregate nominal value of £1,665,001 for a cash consideration of £1 and as consideration for the purchase of a trade of £1,665,000, the total consideration being £1,665,001

b) 735,001 ordinary B shares with an aggregate nominal value of £735,001 for a cash consideration of £1 and as consideration for the purchase of a trade of £735,000, the total consideration being £735,001

5 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the period are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
P Freeman - loan	-	-	20,424	-	(20,424)	-
Mrs T M Freeman - loan	-	-	20,424	-	(20,424)	-
		-	40,848	-	(40,848)	-