Registered number
08773621

Galileo Property Investments Ltd

Unaudited Abbreviated Accounts

31 December 2015

Galileo Property Investments Ltd

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Galileo Property Investments Ltd for the year ended 31 December 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Galileo Property Investments Ltd for the year ended 31 December 2015 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Galileo Property Investments Ltd, as a body, in accordance with the terms of our engagement letter dated 16 November 2013. Our work has been undertaken solely to prepare for your approval the accounts of Galileo Property Investments Ltd and state those matters that we have agreed to state to the Board of Directors of Galileo Property Investments Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Galileo Property Investments Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Galileo Property Investments Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Galileo Property Investments Ltd. You consider that Galileo Property Investments Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Galileo Property Investments Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Pinkham Blair
Chartered Accountants
87a High Street
The Old Town
Hemel Hempstead
Hertfordshire
HP1 3AH

19 September 2016

Galileo Property Investments Ltd

Registered number: 08773621

Abbreviated Balance Sheet

as at 31 December 2015

	Notes		2015		2014
			£		£
Fixed assets					
Tangible assets	2		3,914,000		3,914,000
Current assets					
Debtors		3,497		-	
Cash at bank and in hand		228,495		96,039	
		231,992		96,039	
Creditors: amounts falling due within one year		(48,484)		(4,995)	
Net current assets			183,508		91,044
Net assets			4,097,508		4,005,044
Capital and reserves					
Called up share capital	3		4,000,002		4,000,002
Profit and loss account			97,506		5,042
Shareholders' funds			4,097,508		4,005,044

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

A Carey

Director

Approved by the board on 19 September 2016

Galileo Property Investments Ltd

Notes to the Abbreviated Accounts

for the year ended 31 December 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents rents receivable on investment properties. Rental income is recognised in the period to which the rent relates.

Investment properties

Investment properties are valued annually by the directors and included in the accounts at open market value on an existing use basis. The aggregate surplus or deficit is transferred to the revaluation reserve. Each property is valued individually and not as part of a portfolio. No account is taken of taxation or expenses of realisation which might arise in the event of a disposal.

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) no depreciation is provided on freehold investment properties. The directors consider that this accounting policy results in the accounts giving a true and fair view.

2 Tangible fixed assets

	£
Cost or valuation	
At 1 January 2015	3,914,000
At 31 December 2015	3,914,000
Depreciation	
At 31 December 2015	-
Net book value	
At 31 December 2015	3,914,000
At 31 December 2014	3,914,000

Land and buildings represent investment properties and are shown at cost. The directors have considered their value on an open market existing use basis at 31 December 2015 and do not consider any revaluation to be appropriate.

3 Share capital

	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2
Preference shares (see below)	£1 each	4,000,000	4,000,000	4,000,000
			4,000,002	4,000,002

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 1072 of the Companies Act 2006.