

Abbreviated Accounts for the Year Ended 31 March 2011

for

Guaranteed Property Company Limited

Ward Divecha Limited
Chartered Accountants &
Statutory Auditors
29 Welbeck Street
London
W1G 8DA

TUESDAY



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31/01/2012
COMPANIES HOUSE

Guaranteed Property Company Limited

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for the Year Ended 31 March 2011**

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Guaranteed Property Company Limited

Company Information
for the Year Ended 31 March 2011

DIRECTORS:

Mrs R C Levine
D Levine

SECRETARY:

D Levine

REGISTERED OFFICE:

4 Atlantic Quay
70 York Street
Glasgow
G2 8JX

REGISTERED NUMBER:

SC34754 (Scotland)

ACCOUNTANTS:

Ward Divecha Limited
Chartered Accountants &
Statutory Auditors
29 Welbeck Street
London
W1G 8DA

Guaranteed Property Company Limited**Abbreviated Balance Sheet****31 March 2011**

		2011	2010
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	8,830,412	8,739,287
Investments	3	143,514	143,514
		<u>8,973,926</u>	<u>8,882,801</u>
CURRENT ASSETS			
Stocks		1,296,013	1,289,013
Debtors		839,327	823,010
Cash at bank and in hand		656	103,195
		<u>2,135,996</u>	<u>2,215,218</u>
CREDITORS			
Amounts falling due within one year	4	<u>6,301,897</u>	<u>6,101,595</u>
NET CURRENT LIABILITIES		<u>(4,165,901)</u>	<u>(3,886,377)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,808,025</u>	<u>4,996,424</u>
CREDITORS			
Amounts falling due after more than one year	4	<u>440,000</u>	<u>440,000</u>
NET ASSETS		<u><u>4,368,025</u></u>	<u><u>4,556,424</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	250	250
Revaluation reserve		6,928,710	6,928,710
Profit and loss account		(2,560,935)	(2,372,536)
SHAREHOLDERS' FUNDS		<u><u>4,368,025</u></u>	<u><u>4,556,424</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

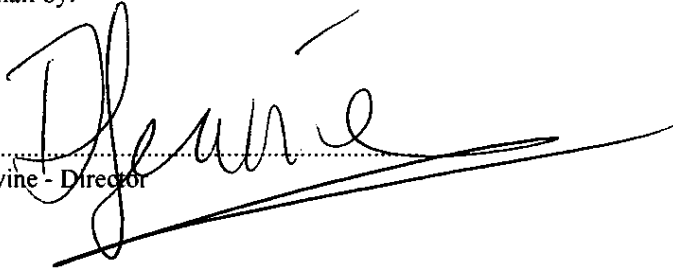
The notes form part of these abbreviated accounts

Guaranteed Property Company Limited

Abbreviated Balance Sheet - continued
31 March 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on31-01-2012..... and were signed on its behalf by:


.....
D Levine - Director

The notes form part of these abbreviated accounts

Guaranteed Property Company Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents the invoiced value of rental income retained by the company, net of value added tax, also selling of properties.

Tangible fixed assets

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

Plant and machinery 10-20% straight line.

Stocks

Stock of properties are valued at the lower of cost and net realised value.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	9,044,993
Additions	91,125
At 31 March 2011	9,136,118
DEPRECIATION	
At 1 April 2010	
and 31 March 2011	305,706
NET BOOK VALUE	
At 31 March 2011	8,830,412
At 31 March 2010	8,739,287

Leasehold properties had been valued by Bellevue Mortlakes Limited on 17th August 2010.

Guaranteed Property Company Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2010 and 31 March 2011	<u>143,514</u>
NET BOOK VALUE	
At 31 March 2011	<u>143,514</u>
At 31 March 2010	<u>143,514</u>

4. CREDITORS

Creditors include an amount of £6,655,543 for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
250	Ordinary	£1	<u>250</u>	<u>250</u>

6. TRANSACTIONS WITH DIRECTORS

The Director, Mrs R C Levine owes £200,207 (2010: £180,995) and David Levine owes £512,462 (2010: £489,923 to the company as at year ended 31st March 2011

7. ULTIMATE CONTROLLING PARTY

The Director, Mrs R C Levine is controlling party during the year and the previous year by virtue of her shareholdings.