

Charles Burrows & Co

CHARTERED ACCOUNTANTS

INDIA PROPERTIES LIMITED UNAUDITED ABBREVIATED ACCOUNTS

30 NOVEMBER 2008

COMPANY REGISTRATION NUMBER SCO80985

THURSDAY



SLT178VY

SCT

09/04/2009

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COMPANIES HOUSE

ALLIOTT
GROUP

A WORLDWIDE NETWORK OF INDEPENDENT FIRMS

INDIA PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2008

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INDIA PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2008

	Note	2008	2007
		£	£
FIXED ASSETS	2		
Tangible assets		642,580	643,808
CURRENT ASSETS			
Debtors		50	-
Cash at bank and in hand		36,048	43,305
		<u>36,098</u>	<u>43,305</u>
CREDITORS: Amounts falling due within one year		<u>3,432</u>	<u>8,617</u>
NET CURRENT ASSETS		<u>32,666</u>	<u>34,688</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>675,246</u>	<u>678,496</u>
CREDITORS: Amounts falling due after more than one year		<u>325,000</u>	<u>325,000</u>
		<u>350,246</u>	<u>353,496</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Revaluation reserve		274,997	274,997
Profit and loss account		75,149	78,399
SHAREHOLDERS' FUNDS		<u>350,246</u>	<u>353,496</u>

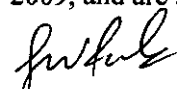
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 25 March 2009, and are signed on their behalf by:



G W RULE

The notes on pages 2 to 3 form part of these abbreviated accounts.

INDIA PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents rent receivable during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and fittings 15% reducing balance

Investment properties

The requirement of the Companies Act 1985 is to depreciate all properties but that requirement conflicts with the generally accepted accounting principle set out in SSAP19. The directors consider that, as these properties are not held for consumption but for investment, to depreciate them would not give a true and fair view, and that it is necessary to adopt SSAP19 in order to give a true and fair view.

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.

INDIA PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2008

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 December 2007	665,064
Additions	701
At 30 November 2008	<u>665,765</u>
DEPRECIATION	
At 1 December 2007	21,256
Charge for year	1,929
At 30 November 2008	<u>23,185</u>
NET BOOK VALUE	
At 30 November 2008	<u>642,580</u>
At 30 November 2007	<u>643,808</u>

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2008		2007
	No	£	No
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>