

INDIA PROPERTIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 NOVEMBER 2012



CHARLES BURROWS & CO

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INDIA PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2012

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INDIA PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2012

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Tangible assets		523,833	679,132
CURRENT ASSETS			
Debtors		100	13,350
Cash at bank and in hand		49,582	28,302
		<u>49,682</u>	<u>41,652</u>
CREDITORS: Amounts falling due within one year		<u>18,605</u>	<u>29,060</u>
NET CURRENT ASSETS		<u>31,077</u>	<u>12,592</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		554,910	691,724
CREDITORS: Amounts falling due after more than one year		<u>142,728</u>	<u>281,486</u>
		<u>412,182</u>	<u>410,238</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Revaluation reserve		317,871	314,923
Profit and loss account		94,211	95,215
SHAREHOLDERS' FUNDS		<u>412,182</u>	<u>410,238</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.

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

The Balance sheet continues on the following page.

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

INDIA PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2012

These abbreviated accounts were approved by the directors and authorised for issue on 19 August 2013, and are signed on their behalf by:

G W RULE

A handwritten signature in black ink, appearing to read 'G W Rule', with a long horizontal stroke extending to the right.

Company Registration Number: SC080985

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

INDIA PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2012

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 April 2008).

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 or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and fittings 15% reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Investment properties

The requirement of the Companies Act 1986 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 2012

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 December 2011	706,770
Additions	977
Disposals	(155,000)
At 30 November 2012	<u>552,747</u>
DEPRECIATION	
At 1 December 2011	27,638
Charge for year	1,276
At 30 November 2012	<u>28,914</u>
NET BOOK VALUE	
At 30 November 2012	<u>523,833</u>
At 30 November 2011	<u>679,132</u>

3. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2012		2011
	No	£	No
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>