Registered Number SC233639

I. R. PROPERTY COMPANY LIMITED

Abbreviated Accounts

31 July 2011

I. R. PROPERTY COMPANY LIMITED **Registered Number SC233639**

Balance Sheet as at 31 July 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		1,539,417		1,505,000
Total fixed assets			1,539,417		1,505,000
Current assets					
Debtors		37,342		41,335	
Cash at bank and in hand		25,931		49,055	
Total current assets		63,273		90,390	
Creditors: amounts falling due within one year		(134,132)		(113,786)	
Net current assets			(70,859)		(23,396)
Total assets less current liabilities			1,468,558		1,481,604
Creditors: amounts falling due after one year			(413,493)		(465,221)
Total net Assets (liabilities)			1,055,065		1,016,383
Capital and reserves					
Called up share capital			1		1
Revaluation reserve			504,448		504,448
Profit and loss account			550,616		511,934
Shareholders funds			1,055,065		1,016,383

a. For the year ending 31 July 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 07 March 2012

And signed on their behalf by:
Lorraine Remocker, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 July 2011

1 **Accounting policies**

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Depreciation

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

Land and Buildings	0.00%	none
Motor Vehicles	25.00%	Straight Line

2 **Tangible fixed assets**

Cost	£
At 31 July 2010	1,505,000
additions	45,890
disposals	
revaluations	
transfers	
At 31 July 2011	1,550,890
Depreciation	
At 31 July 2010	0
Charge for year	11,473
on disposals	
At 31 July 2011	11,473
Net Book Value	
At 31 July 2010	1,505,000
At 31 July 2011	1,539,417