SCHAFER PROPERTIES LTD

ABBREVIATED FINANCIAL STATEMENTS

PERIOD ENDED 28 FEBRUARY 2011

Registered Number SC 243613

THURSDAY

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SCT 24/11/2011 529

COMPANIES HOUSE

SCHAFER PROPERTIES LTD

COMPANY INFORMATION

28 FEBRUARY 2011

Number	SC243613
Director	Ursula Eyles
Secretary	Paul F. Eyles
Accountants	Paul F. Eyles 80 Nethergate Dundee DD1 4ER

SCHAFER PROPERTIES LTD

ABBREVIATED FINANCIAL STATEMENTS

PERIOD ENDED 28 FEBRUARY 2011

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SCHAFER PROPERTIES LTD
COMPANY NUMBER SC243613
ABBREVIATED BALANCE SHEET
AS AT 28 FEBRUARY 2011

	Note	£	£	2010 £
FIXED ASSETS				
Tangible assets	2		35,000	35,000
CURRENT ASSETS				
Cash at Bank and in Hand		6,831		8,153
Debtors		-		-
		6,831		8,153
Creditors: amounts falling due within 1 Year	3	20,279		15,729
Net Current (Liabilities)			(13,448)	(7,576)
Total Assets less Current Liabilities			21,552	27,424
			21,552	27,424
CAPITAL AND RESERVES				
Called up Share Capital	4		1	1
Profit and Loss Account			21,551	27,423
			21,552	27,424

Ursula Eyles

URSULA EYLES
DIRECTOR
SCHAFER PROPERTIES LTD
CO NUMBER SC243613

SCHAFER PROPERTIES LTD
ABBREVIATED BALANCE SHEET
AS AT 28 FEBRUARY 2011

(Continued)

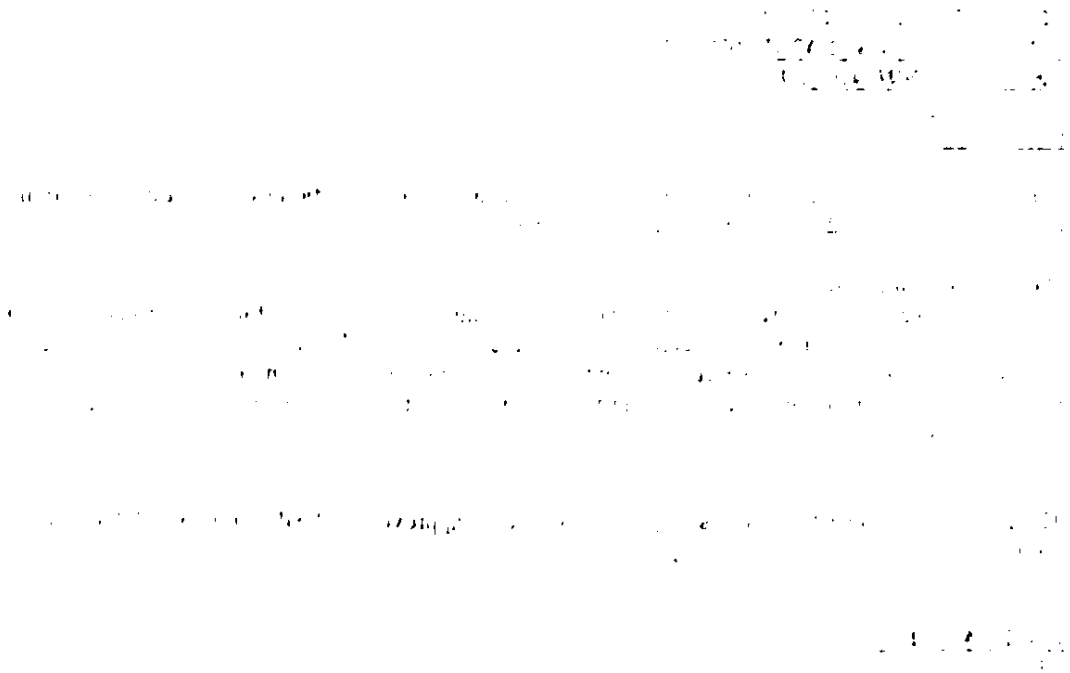
For the year ending 28 February 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 2 to 4 were approved by the directors on 22nd November 2011.

Ursula Eyles.

URSULA EYLES
Director



SCHAFER PROPERTIES LTD

NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS

28 FEBRUARY 2011

1. **Accounting Policies**

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in The Companies Act 2006 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Heritable Property	0% straight line
Plant & Equipment	20% reducing balance

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2. **Fixed Assets**

	Total
Cost or Valuation	
At 29 February 2010 & 28 February 2011	35,000
Depreciation	
Provided during year	-
At 28 February 2011	-
Net Book Value 28 Feb 2011	35,000
Net Book Value 28 Feb 2010	35,000

SCHAFER PROPERTIES LTD

NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS

28 FEBRUARY 2011

3. **Creditors: amounts falling due within one year**

	2011	2010
	£	£
Other creditors	20,279	15,729

4. **Called up share capital**

Authorised	**2011**	**2010**
Ordinary 1 shares	1,000	1,000
Allotted called up and fully paid		
Ordinary 1 shares	1	1

5. **Related Party Transactions**

The Company is controlled by the Director.