

THE GILLINGHAM POTTERY BRICK AND TILE COMPANY LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2011



Fletcher & Partners
Chartered Accountants
Salisbury

THE GILLINGHAM POTTERY BRICK AND TILE COMPANY LIMITED
00002687

ABBREVIATED BALANCE SHEET
AS AT 5 APRIL 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Investment property	2	1,652,291	1,864,852
Investments	3	195,674	199,447
		<u>1,847,965</u>	<u>2,064,299</u>
CURRENT ASSETS			
Debtors		9,657	4,860
Cash at bank		320,858	43,867
		<u>330,515</u>	<u>48,727</u>
CREDITORS: amounts falling due within one year		<u>(32,464)</u>	<u>(13,126)</u>
NET CURRENT ASSETS		298,051	35,601
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,146,016</u>	<u>2,099,900</u>
CAPITAL AND RESERVES			
Called up share capital	4	8,000	8,000
Investment property reserve	5	1,253,414	1,434,015
Profit and loss account		884,602	657,885
SHAREHOLDERS' FUNDS		<u>2,146,016</u>	<u>2,099,900</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 5 April 2011 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by

S M Carmichael

S M Carmichael
Director

Date 8 September 2011

The notes on pages 2 to 3 form part of these financial statements

THE GILLINGHAM POTTERY BRICK AND TILE COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2011

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of rent receivable

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.4 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

2. INVESTMENT PROPERTY

	£
Cost or valuation	
At 6 April 2010	1,864,852
Disposals	(320,200)
Surplus/(deficit) on revaluation	107,639
At 5 April 2011	<u>1,652,291</u>

The 2011 valuations reflect an open market value for existing use basis. For more information please see note 14

Revaluation reserves

At 6 April 2010	1,434,015
Movement on investment property	107,639
Transfer between Revaluation reserve and P/L account	(288,240)
At 5 April 2011	<u>1,253,414</u>

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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2011**

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 6 April 2010	202,206
Additions	25,474
Disposals	(29,247)
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At 5 April 2011	198,433
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Impairment	
At 6 April 2010 and 5 April 2011	2,759
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Net book value	
At 5 April 2011	195,674
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At 5 April 2010	199,447
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Listed investments

The market value of the listed investments at 5 April 2011 was £215,348 (2010 - £211,184)

4. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
800 Ordinary shares of £10 each	8,000	8,000
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5 RESERVES

	Investment property revaluation reserve £
At 6 April 2010	1,434,015
Movement on investment property	107,639
Transfer between reserves	(288,240)
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At 5 April 2011	1,253,414
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