

Company Registration No 00619640 (England and Wales)

COLMAN AMALGAMATED PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

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COLMAN AMALGAMATED PROPERTIES LIMITED

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COLMAN AMALGAMATED PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO COLMAN AMALGAMATED PROPERTIES LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Colman Amalgamated Properties Limited for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

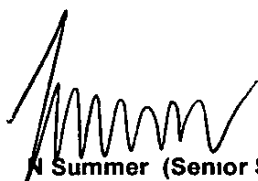
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



N Summer (Senior Statutory Auditor)
for and on behalf of Gerald Edelman

8 August 2011

Chartered Accountants
Statutory Auditor

25 Harley Street
London
W1G 9BR

COLMAN AMALGAMATED PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2	1,200,000		1,260,300	
Investments	2	1,020		1,020	
		<u>1,201,020</u>		<u>1,261,320</u>	
Current assets					
Debtors		74,399		340,702	
Cash at bank and in hand		4,087		4,978	
		<u>78,486</u>		<u>345,680</u>	
Creditors: amounts falling due within one year		<u>(306,894)</u>		<u>(622,260)</u>	
Net current liabilities		<u>(228,408)</u>		<u>(276,580)</u>	
Total assets less current liabilities		<u>972,612</u>		<u>984,740</u>	
Capital and reserves					
Called up share capital	3	2		2	
Revaluation reserve		528,620		588,920	
Other reserves		82,872		82,872	
Profit and loss account		361,118		312,946	
Shareholders' funds		<u>972,612</u>		<u>984,740</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 8 August 2011



S R Stone
Director

Company Registration No 00619640

COLMAN AMALGAMATED PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard Number 1 from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover comprises gross rental income from properties

1.4 Tangible fixed assets and depreciation

Freehold investment property is included in the financial statements at directors' valuation. Surpluses or deficits arising on revaluation of freehold investment property are transferred to revaluation reserve. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the applicable accounting standard SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been charged cannot be separately identified or quantified

1.5 Investments

Investments are included in the financial statements at cost less any provision for permanent diminution in value

1.6 Deferred taxation

No provision is made for any corporation tax which might become payable in the event of future sales of investment property at the values stated in the balance sheet. The potential corporation tax payable by the company on the sale of investment properties at the values at which they are incorporated in the balance sheet would amount to approximately £79,000 (2009 £99,000)

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Colman Consolidated Group Limited, and is included in the consolidated accounts of that company

COLMAN AMALGAMATED PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 January 2010	1,260,300	1,020	1,261,320
Revaluation	(60,300)	-	(60,300)
At 31 December 2010	<u>1,200,000</u>	<u>1,020</u>	<u>1,201,020</u>
At 31 December 2009	<u>1,260,300</u>	<u>1,020</u>	<u>1,261,320</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Mid West Properties Limited	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves 2010 £	Profit/(loss) for the year 2010 £
Mid West Properties Limited	<u>1,908,353</u>	<u>104,186</u>

The principal activity of this undertaking for the relevant financial year was as follows

Mid West Properties Limited - Property Investment

3 Share capital	2010 £	2009 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 Ultimate parent company

The parent company is Asho Property Co Limited and the ultimate holding company is Colman Consolidated Group Limited. Colman Consolidated Group Limited prepares group financial statements and copies can be obtained from its registered office at 6-10 South Street, Harborne, Birmingham B17 0DB