

REGISTERED NUMBER: 00642127 (England and Wales)

**ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012
FOR
ST PHILLIPS GARDEN PROPERTIES LIMITED**

COMPANIES HOUSE

WEDNESDAY



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27/02/2013

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COMPANIES HOUSE

ST PHILLIPS GARDEN PROPERTIES LIMITED (REGISTERED NUMBER. 00642127)

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FOR THE YEAR ENDED 31 MAY 2012**

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ST PHILLIPS GARDEN PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2012**

DIRECTORS

J J S Symons
First Board Limited
Second Board Limited
A P Graham
A J H Penney
P J French
A M Munday
T P L Archard

SECRETARY

P J French

REGISTERED OFFICE

Suite 2
West Hill House
West Hill
Epsom
Surrey
KT19 8JD

REGISTERED NUMBER.

00642127 (England and Wales)

AUDITORS

Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27/37 St George's Road
Wimbledon
London
SW19 4EU

**REPORT OF THE INDEPENDENT AUDITORS TO
ST PHILLIPS GARDEN PROPERTIES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of St Phillips Garden Properties Limited for the year ended 31 May 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 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.

Basis of opinion

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.



Jonathan Askew (Senior Statutory Auditor)
for and on behalf of Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27/37 St George's Road
Wimbledon
London
SW19 4EU

26 February 2013

ST PHILLIPS GARDEN PROPERTIES LIMITED (REGISTERED NUMBER: 00642127)

**ABBREVIATED BALANCE SHEET
31 MAY 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	35,588	44,321
Investment property	3	5,740,000	5,323,350
		<u>5,775,588</u>	<u>5,367,671</u>
CURRENT ASSETS			
Debtors		947	-
CREDITORS			
Amounts falling due within one year		<u>83,921</u>	<u>40,235</u>
NET CURRENT LIABILITIES		<u>(82,974)</u>	<u>(40,235)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,692,614	5,327,436
CREDITORS			
Amounts falling due after more than one year		<u>121,635</u>	<u>284,284</u>
NET ASSETS		<u>5,570,979</u>	<u>5,043,152</u>
CAPITAL AND RESERVES			
Called up share capital	4	200	200
Revaluation reserve		5,044,052	4,639,105
Profit and loss account		<u>526,727</u>	<u>403,847</u>
SHAREHOLDERS' FUNDS		<u>5,570,979</u>	<u>5,043,152</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 26 February 2013 and were signed on its behalf by



P J French - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets

Turnover

Turnover represents rents receivable and other income net of VAT

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a 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 of this which might otherwise have been charged cannot be separately identified or quantified

Deferred tax

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

Revenue recognition

Revenue is recognised with reference to time as the period of rental progresses so that the amount of revenue reflects the actual right to consideration by reference to the period of rental covered. Rent not billed is included in debtors and payments on account, rent received in excess of the relevant amount of revenue is deferred to future periods to which it relates and included in deferred income within creditors

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2012**2 TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2011	114,580
Additions	15,157
At 31 May 2012	129,737
DEPRECIATION	
At 1 June 2011	70,259
Charge for year	23,890
At 31 May 2012	94,149
NET BOOK VALUE	
At 31 May 2012	35,588
At 31 May 2011	44,321

3 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 June 2011	5,323,350
Additions	11,703
Revaluations	404,947
At 31 May 2012	5,740,000
NET BOOK VALUE	
At 31 May 2012	5,740,000
At 31 May 2011	5,323,350

4 CALLED UP SHARE CAPITAL

Allotted, Number	issued and fully paid Class	Nominal value	2012 £	2011 £
100	Ordinary	£1	100	100
100	Deferred	£1	100	100
			200	200