

Registered Number 01060640

Ovalfriar Limited

Abbreviated Accounts

30 June 2011

Ovalfriar Limited

Registered Number 01060640

Company Information

Registered Office:

Burgin & Co
Artichoke House
11 Swingate
Grantham
Lincolnshire
NG31 6RJ

Reporting Accountants:

Burgin & Company

Chartered Accountants
Artichoke House
11 Swinegate
Grantham
Lincolnshire
NG31 6RJ

Ovalfriar Limited

Registered Number 01060640

Balance Sheet as at 30 June 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible	2		0		211
			<u>0</u>		<u>211</u>
Current assets					
Debtors		292		2,527	
Investments		729,154		727,783	
Cash at bank and in hand		5,743		66,064	
Total current assets		<u>735,189</u>		<u>796,374</u>	
Creditors: amounts falling due within one year		(166,443)		(222,959)	
Net current assets (liabilities)			568,746		573,415
Total assets less current liabilities			<u>568,746</u>		<u>573,626</u>
Total net assets (liabilities)			<u>568,746</u>		<u>573,626</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			568,646		573,526
Shareholders funds			<u>568,746</u>		<u>573,626</u>

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- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 27 March 2012

And signed on their behalf by:

P J Sears, 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 30 June 2011

1 **Accounting policies**

Accounting convention

The financial statements 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 rents received from investment properties, sales of development properties and the company's share of profits from joint property ventures, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the average rate of exchange.

Investments

Investments represent the cost of investments to develop properties. This includes some investments in joint ventures in which the company does not have a controlling interest. Investments are stated at the lower of cost and net realisable value. The company's share of development profits from joint ventures is included in the accounts on a receipt basis.

Depreciation

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

Fixtures and fittings	10% on cost
Computer equipment	33% on cost

2 **Tangible fixed assets**

		Total
Cost		£
At 01 July 2010	-	3,171
At 30 June 2011	-	<u>3,171</u>
Depreciation		
At 01 July 2010		2,960
Charge for year	-	211
At 30 June 2011	-	<u>3,171</u>
Net Book Value		

At 30 June 2011		0
At 30 June 2010	-	<u>211</u>

3 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

4 **Ultimate controlling party**

The company is controlled by the two directors.