

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

FOR

OVALFRIAR LIMITED

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FOR THE YEAR ENDED 30 JUNE 2012**

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OVALFRIAR LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2012**

DIRECTORS:

P J Sears
Mrs H J Sears

SECRETARY:

Mrs H J Sears

REGISTERED OFFICE:

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

REGISTERED NUMBER:

01060640 (England and Wales)

ACCOUNTANTS:

Burgin & Company
Chartered Accountants
Artichoke House
11 Swinegate
Grantham
Lincolnshire
NG31 6RJ

OVALFRIAR LIMITED (REGISTERED NUMBER: 01060640)

**ABBREVIATED BALANCE SHEET
30 JUNE 2012**

	Notes	2012 £	2011 £
CURRENT ASSETS			
Debtors		89,188	292
Investments		618,993	729,154
Cash at bank		507	5,743
		<u>708,688</u>	<u>735,189</u>
CREDITORS			
Amounts falling due within one year		<u>126,250</u>	<u>166,443</u>
NET CURRENT ASSETS		<u>582,438</u>	<u>568,746</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>582,438</u>	<u>568,746</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>582,338</u>	<u>568,646</u>
SHAREHOLDERS' FUNDS		<u>582,438</u>	<u>568,746</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 20 March 2013 and were signed on its behalf by:

P J Sears - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

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.

Tangible fixed assets

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

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

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	3,171
Disposals	(3,171)
At 30 June 2012	-
DEPRECIATION	
At 1 July 2011	3,171
Eliminated on disposal	(3,171)
At 30 June 2012	-
NET BOOK VALUE	
At 30 June 2012	-
At 30 June 2011	-

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2012**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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 1072 of the Companies Act 2006.