

Abbreviated Unaudited Accounts
for the Year Ended 30 June 2012
for
01 Property Group Limited



01 Property Group Limited (Registered number: 02586908)

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for the Year Ended 30 June 2012**

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01 Property Group Limited

Company Information
for the Year Ended 30 June 2012

DIRECTORS:

M G Lower
Mrs G E Lower

SECRETARY:

M G Lower

REGISTERED OFFICE

64 St James Street
Brighton
East Sussex
BN2 1PJ

REGISTERED NUMBER:

02586908 (England and Wales)

ACCOUNTANTS:

M Goddard & Co
Chartered Accountants
69 Tupwood Lane
Caterham
Surrey
CR3 6DD

01 Property Group Limited (Registered number: 02586908)

Abbreviated Balance Sheet

30 June 2012

	Notes	30 6 12 £	£	30 6 11 £	£
FIXED ASSETS					
Tangible assets	2		431,607		194,192
Investments	3		8		8
			<u>431,615</u>		<u>194,200</u>
CURRENT ASSETS					
Debtors		-		200,000	
Cash at bank		246		650	
		<u>246</u>		<u>200,650</u>	
CREDITORS					
Amounts falling due within one year		47,390		34,108	
		<u>47,390</u>		<u>34,108</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(47,144)</u>		<u>166,542</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			384,471		360,742
CREDITORS					
Amounts falling due after more than one year	4		328,923		332,273
			<u>328,923</u>		<u>332,273</u>
NET ASSETS			<u>55,548</u>		<u>28,469</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Revaluation reserve			239,288		-
Profit and loss account			(183,742)		28,467
			<u>55,548</u>		<u>28,469</u>
SHAREHOLDERS' FUNDS			<u>55,548</u>		<u>28,469</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
- (b) 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 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 notes form part of these abbreviated accounts

01 Property Group Limited (Registered number: 02586908)

Abbreviated Balance Sheet - continued
30 June 2012

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 its behalf by

8/3/2013

and were signed on

A handwritten signature in black ink, appearing to read 'M G Lower', with a stylized flourish at the end.

M G Lower - Director

The notes form part of these abbreviated accounts

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 property rentals due, 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

Plant and machinery etc - 25% on reducing balance and 20% 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

Investment properties

All the companies properties are investment properties and in accordance with Statement of Standard Accounting Practice No 19 investment properties are not depreciated. These properties are shown on the balance sheet at their open market value and the difference between this and cost is transferred to the revaluation reserve

Group accounts exemption

The company is exempt from preparing consolidated financial statements on the grounds that, taken with its subsidiaries, it qualifies as a small group under S398 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 July 2011	201,360
Additions	354
Revaluations	239,288
	<hr/>
At 30 June 2012	441,002
	<hr/>
DEPRECIATION	
At 1 July 2011	7,168
Charge for year	2,227
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At 30 June 2012	9,395
	<hr/>
NET BOOK VALUE	
At 30 June 2012	431,607
	<hr/>
At 30 June 2011	194,192
	<hr/>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 July 2011	
and 30 June 2012	8
NET BOOK VALUE	
At 30 June 2012	8
At 30 June 2011	8

The company's investments at the balance sheet date in the share capital of companies include the following

01 Property Letting Ltd

Nature of business Property letting

	% holding	30 6 12	30 6 11
Class of shares		£	£
Ordinary	100 00		
Aggregate capital and reserves		3,050	(30,730)
Profit for the year		33,780	30,995

01 Property Maintenance Ltd

Nature of business Property Maintenance

	% holding	30 6 12	30 6 11
Class of shares		£	£
Ordinary	100 00		
Aggregate capital and reserves		(865)	(47,072)
Loss for the year		(108)	(19,381)

01 Property Investment Ltd

Nature of business Property Investment

	% holding	30 6 12	30 6 11
Class of shares		£	£
Ordinary	100 00		
Aggregate capital and reserves		923,569	74,008
Profit for the year		241,903	54,075

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012

3 FIXED ASSET INVESTMENTS - continued

01 Property Services Ltd

Nature of business Dormant

	% holding		
Class of shares	100 00	30 6 12	30 6 11
Ordinary		£	£
Aggregate capital and reserves		(70,231)	(757)
Loss for the year		<u>(23,159)</u>	<u>(19,381)</u>

01 Property Sales Ltd

Nature of business Property Sales

	% holding		
Class of shares	100 00	30 6 12	30 6 11
Ordinary		£	£
Aggregate capital and reserves		(13,667)	(4,019)
Loss for the year		<u>(9,648)</u>	<u>(4,020)</u>

01 Property Ltd

Nature of business Dormant

	% holding		
Class of shares	100 00	30 6 12	30 6 11
Ordinary		£	£
Aggregate capital and reserves		1	1

4 CREDITORS

Creditors include the following debts falling due in more than five years

	30 6 12	30 6 11
	£	£
Repayable by instalments	<u>327,531</u>	<u>328,098</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	30 6 12	30 6 11
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

6 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M G Lower