

**01 Property Group Ltd**

**Abbreviated Unaudited Accounts**

**for the Year Ended 30 June 2014**

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**for the Year Ended 30 June 2014**

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**01 Property Group Ltd**

**Company Information**  
**for the Year Ended 30 June 2014**

**DIRECTORS:**

M G Lower  
Mrs G E Lower

**SECRETARY:**

M G Lower

**REGISTERED OFFICE:**

The Old Factory  
30-31 Devonshire Place  
Brighton  
East Sussex  
BN2 1QB

**REGISTERED NUMBER:**

02586908 (England and Wales)

**ACCOUNTANTS:**

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

**01 Property Group Ltd (Registered number: 02586908)**

**Abbreviated Balance Sheet**

**30 June 2014**

	Notes	30.6.14 £	£	30.6.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		323,439		304,929
Investments	3		13		13
			<u>323,452</u>		<u>304,942</u>
<b>CURRENT ASSETS</b>					
Debtors		125,000		125,000	
Cash at bank		213		200	
		<u>125,213</u>		<u>125,200</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>82,155</u>		<u>75,003</u>	
<b>NET CURRENT ASSETS</b>			<u>43,058</u>		<u>50,197</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			366,510		355,139
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<u>336,916</u>		<u>327,531</u>
<b>NET ASSETS</b>			<u>29,594</u>		<u>27,608</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2		2
Revaluation reserve			138,546		138,546
Profit and loss account			<u>(108,954)</u>		<u>(110,940)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>29,594</u>		<u>27,608</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 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 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.
- (b)

The notes form part of these abbreviated accounts

**01 Property Group Ltd (Registered number: 02586908)**

**Abbreviated Balance Sheet - continued**

**30 June 2014**

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 24 March 2015 and were signed on its behalf by:

M G Lower - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 June 2014**

**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 £
<b>COST OR VALUATION</b>	
At 1 July 2013	316,002
Additions	26,488
Disposals	(9,350)
At 30 June 2014	<u>333,140</u>
<b>DEPRECIATION</b>	
At 1 July 2013	11,073
Charge for year	4,046
Eliminated on disposal	(5,418)
At 30 June 2014	<u>9,701</u>
<b>NET BOOK VALUE</b>	
At 30 June 2014	<u>323,439</u>
At 30 June 2013	<u>304,929</u>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 30 June 2014**

**3. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 July 2013	
and 30 June 2014	<u>13</u>
<b>NET BOOK VALUE</b>	
At 30 June 2014	<u>13</u>
At 30 June 2013	<u>13</u>

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

**01 Property Letting (Brighton) Ltd**

Nature of business: Property letting

	% holding		
Class of shares:			
Ordinary	100.00	30.6.14	30.6.13
		£	£
Aggregate capital and reserves		94,974	5,388
Profit for the year		<u>89,586</u>	<u>2,338</u>

**01 Property Maintenance Ltd**

Nature of business: Dormant

	% holding		
Class of shares:			
Ordinary	100.00	30.6.14	30.6.13
		£	£
Aggregate capital and reserves		(934)	(934)
Loss for the year		<u>(69)</u>	<u>(69)</u>

**01 Property Investment Ltd**

Nature of business: Property Investment

	% holding		
Class of shares:			
Ordinary	100.00	30.6.14	30.6.13
		£	£
Aggregate capital and reserves		2,051,052	1,255,761
Profit for the year		<u>130,608</u>	<u>66,293</u>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 30 June 2014**

**3. FIXED ASSET INVESTMENTS - continued**

**01 Property Services Ltd**

Nature of business: Property Maintenance

	%		
Class of shares:	holding		
Ordinary	100.00		
		30.6.14	30.6.13
		£	£
Aggregate capital and reserves		(41,647)	(49,827)
Profit for the year		<u>8,180</u>	<u>20,404</u>

**01 Property Sales (Brighton) Ltd**

Nature of business: Property Sales

	%		
Class of shares:	holding		
Ordinary	100.00		
		30.6.14	30.6.13
		£	£
Aggregate capital and reserves		8,932	(15,964)
Profit/(loss) for the year		<u>24,896</u>	<u>(2,297)</u>

**01 Property Ltd**

Nature of business: Dormant

	%		
Class of shares:	holding		
Ordinary	100.00		
		30.6.14	30.6.13
		£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

**01 Hostels Limited**

Nature of business: Backpacker accommodation

	%		
Class of shares:	holding		
Ordinary	100.00		
		30.6.14	30.6.13
		£	£
Aggregate capital and reserves		(13,042)	3,776
(Loss)/profit for the year		<u>(16,818)</u>	<u>3,772</u>

**01 Design & Build Ltd**

Nature of business: Property design and build

	%		
Class of shares:	holding		
Ordinary	100.00		
		30.6.14	30.6.13
		£	£
Aggregate capital and reserves		(199)	1
Loss for the year		<u>(200)</u>	<u>-</u>



**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 30 June 2014**

**4. CREDITORS**

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

	30.6.14	30.6.13
	£	£
Repayable by instalments	<u>327,531</u>	<u>327,531</u>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.14	30.6.13
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

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