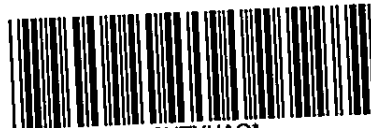


Company Registration No. 02682779 (England and Wales)

DEVONSHIRE PROPERTY DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

MONDAY



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23/12/2013

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COMPANIES HOUSE

DEVONSHIRE PROPERTY DEVELOPMENTS LIMITED

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DEVONSHIRE PROPERTY DEVELOPMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO DEVONSHIRE PROPERTY DEVELOPMENTS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Devonshire Property Developments Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 the director and auditors

The director is 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.

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.



Ian Shillinglaw (Senior Statutory Auditor)
for and on behalf of Higgisons

23 December 2013

Chartered Accountants
Statutory Auditor

Higgison House
381-383 City Road
London
United Kingdom
EC1V 1NW

DEVONSHIRE PROPERTY DEVELOPMENTS LIMITED

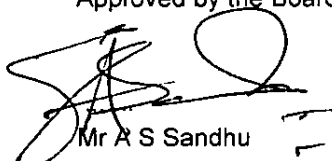
ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	2,775,383		2,776,277	
Current assets					
Debtors		304,404		406,991	
Cash at bank and in hand		8,098		17,481	
		312,502		424,472	
Creditors, amounts falling due within one year	3	(814,170)		(779,305)	
Net current liabilities		(501,668)		(354,833)	
Total assets less current liabilities		2,273,715		2,421,444	
Creditors, amounts falling due after more than one year	4	(220,118)		(511,956)	
		2,053,597		1,909,488	
Capital and reserves					
Called up share capital	5	2		2	
Revaluation reserve		1,398,284		1,398,284	
Profit and loss account		655,311		511,202	
Shareholders' funds		2,053,597		1,909,488	

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 19/12/13


Mr A S Sandhu
Director

Company Registration No 02682779

DEVONSHIRE PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	15% Reducing balance and 33% straight line
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Investment properties are included in the balance sheet at their open market value. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), 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 director, non-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.

1.4 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - 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.

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets.

DEVONSHIRE PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 January 2012 & at 31 December 2012	2,778,565
Depreciation	
At 1 January 2012	2,288
Charge for the year	894
At 31 December 2012	3,182
Net book value	
At 31 December 2012	2,775,383
At 31 December 2011	2,776,277

3 Creditors, amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2011 - £307,164)

The bank overdraft and loan are secured by a fixed and floating charge on all the assets of the company

4 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2011 - £511,956)

The bank loan is secured by a fixed and floating charge on all the assets of the company

5 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

6 Ultimate parent company

The immediate parent company is Devonshire Property Holdings Limited, a company registered in England and Wales, and the ultimate parent company is Investment Consortium Limited, a company registered in British Virgin Islands