Registration number 2803402

Polebrook Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2010

Polebrook Limited

Contents

Abbreviated balance sheet ..... 1 to 2

Notes to the abbreviated accounts ..... 3 to 4

Polebrook Limited

Abbreviated Balance Sheet as at 31 May 2010

	Note	2010 £	2010 £	2009 £	2009 £
Fixed assets					
Tangible assets	2		1,745 797		1,761,565
Current assets					
Debtors		81 962		59,219	
Cash at bank and in hand		1,401,348		1,408,252	
		1,483,310		1,467,471	
Creditors: Amounts falling due within one year		(51 161)		(71 929)	
Net current assets			1,432,149		1,395 542
Total assets less current liabilities			3;177,946		3,157 107
Provisions for liabilities			(5,903)		-
Net assets			3,172,043		3,157,107
Capital and reserves					
Called up share capital	3		100		100
Share premium reserve			2,148,275		2 148,275
Revaluation reserve			334,326		334,326
Profit and loss reserve			689,342		674,406
Shareholders' funds			3,172,043		3 157,107

The notes on pages 3 to 4 form an integral part of these financial statements

Polebrook Limited

Abbreviated Balance Sheet as at 31 May 2010

For the financial year ended 31 May 2010 the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps accounting records which comply with section 386 of the Act and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime

Approved by the Board on 24/11/2010 and signed on its behalf by

Mr P R C Mason
Director

Company registration number 2803402

The notes on pages 3 to 4 form an integral part of these financial statements

Polebrook Limited

Notes to the abbreviated accounts for the Year Ended 31 May 2010

1 Accounting policies

Basis of preparation

The full financial statements from which these abbreviated accounts have been extracted have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the amount derived from the provision of services during the year (exclusive of value added tax)

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Land and buildings	2% straight line
Plant and machinery	15% reducing balance
Fixtures and fittings	15% reducing balance
Furniture	2% straight line

Revaluations

Fixed assets are included in the balance sheet at revalued amounts

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), as follows

No depreciation is provided in respect of investment properties and they are revalued annually The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

This treatment as regards the company s investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets However these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate The accounting policy adopted is therefore 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 which might otherwise have been shown cannot be separately identified or quantified

Deferred taxation

Deferred tax is recognised without discounting in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse based on the tax rates and law enacted at the balance sheet date

Included within Land and Buildings is land with a value of £100,000 which is not being depreciated

2 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 1 June 2009 and 31 May 2010	1 848,842
Depreciation	
As at 1 June 2009	87,277
Charge for the year	15 768
As at 31 May 2010	103 045
Net book value	
As at 31 May 2010	1,745,797
As at 31 May 2009	1 761 565

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	100	100