

Company Registration No. 02881727 (England and Wales)

**GAP (PROPERTIES) LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

THURSDAY



"A32M09YH"

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27/02/2014

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COMPANIES HOUSE

# GAP (PROPERTIES) LTD

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		631,149		631,149
<b>Current assets</b>					
Debtors		-		1,161	
Cash at bank and in hand		2,532		3,679	
		<u>2,532</u>		<u>4,840</u>	
<b>Creditors, amounts falling due within one year</b>		<u>(65,888)</u>		<u>(66,977)</u>	
<b>Net current liabilities</b>			<u>(63,356)</u>		<u>(62,137)</u>
<b>Total assets less current liabilities</b>			<u>567,793</u>		<u>569,012</u>
<b>Capital and reserves</b>					
Called up share capital	3		150		150
Revaluation reserve			391,913		391,913
Profit and loss account			175,730		176,949
<b>Shareholders' funds</b>			<u>567,793</u>		<u>569,012</u>

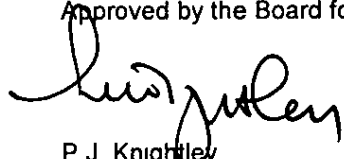
For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

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 February 2014



P J Knightley  
Director



M Farr  
Director

Company Registration No. 02881727

# GAP (PROPERTIES) LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

### 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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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

Land and buildings Freehold	No depreciation charged
Land and buildings Leasehold	No depreciation charged

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 January 2013 & at 31 December 2013	643,498
<b>Depreciation</b>	
At 1 January 2013 & at 31 December 2013	12,349
<b>Net book value</b>	
At 31 December 2013	631,149
At 31 December 2012	631,149

### 3 Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
150 Ordinary shares of £1 each	150	150