

Registration number 2898909

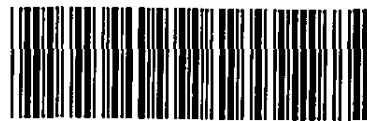
Specs Properties Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2011

Crowcroft & Crowcroft
12 The Drove
Horton Heath
HAMPSHIRE
SO50 7NW

THURSDAY



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Specs Properties Limited
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Specs Properties Limited
(Registration number: 2898909)
Abbreviated Balance Sheet at 30 September 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets		923,157	937,481
Current assets			
Debtors	3	135,125	96,653
Cash at bank and in hand		21,660	31,990
		156,785	128,643
Creditors Amounts falling due within one year		(89,762)	(86,584)
Net current assets		67,023	42,059
Total assets less current liabilities		990,180	979,540
Creditors Amounts falling due after more than one year		(119,271)	(167,853)
Net assets		870,909	811,687
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		612,793	612,793
Profit and loss account		258,016	198,794
Shareholders' funds		870,909	811,687

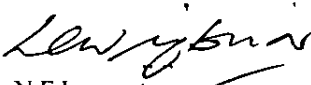
For the year ending 30 September 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 20 February 2012 and signed on its behalf by


Mr N F Lewington
Director

Specs Properties Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2011

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

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

Asset class	Depreciation method and rate
Office equipment	10% straight line
Other tangibles	5% straight line
Plant and machinery	10% straight line

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 October 2010	974,205	974,205
At 30 September 2011	974,205	974,205
Depreciation		
At 1 October 2010	36,724	36,724
Charge for the year	14,324	14,324
At 30 September 2011	51,048	51,048
Net book value		
At 30 September 2011	923,157	923,157
At 30 September 2010	937,481	937,481

Specs Properties Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2011

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3 Debtors

Debtors includes £93,737 (2010 - £96,317) receivable after more than one year

4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5 Control

The company is controlled by Specs Holding Limited which is also the ultimate holding company