Registration number 2898909

Specs Properties Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2012

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

Specs Properties Limited

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Specs Properties Limited
(Registration number: 2898909)
Abbreviated Balance Sheet at 30 September 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		938,778	923,157
Current assets			
Debtors	3	14,947	135,125
Cash at bank and in hand		5,464	21,660
		20,411	156,785
Creditors Amounts falling due within one year		(71,321)	(89,762)
Net current (liabilities)/assets		(50,910)	67,023
Total assets less current liabilities		887,868	990,180
Creditors Amounts falling due after more than one year		(87,500)	(119,271)
Net assets		800,368	870,909
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		612,793	612,793
Profit and loss account		187,475	258,016
Shareholders' funds		800,368	870,909

For the year ending 30 September 2012 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

Approved by the Board on 5 November 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 2012

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

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date All exchange differences are included in the profit and loss account

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 2011	974,205	974,205
Additions	31,525	31,525
At 30 September 2012	1,005,730	1,005,730

Depreciation		
At 1 October 2011	51,048	51,048
Charge for the year	15,904	15,904
At 30 September 2012	66,952	66,952
Net book value		
At 30 September 2012	938,778	938,778
At 30 September 2011	923,157	923,157

3 Debtors

Debtors includes £7,329 (2011 - £93,737) receivable after more than one year

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	**£**	**No.**	**£**
Ordinary of £1 each	100	100	100	100

5 Control

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