

Registered Number 02948832

Leazes Park Estates Limited

Abbreviated Accounts

31 December 2011

Leazes Park Estates Limited

Registered Number 02948832

Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
Fixed assets	2		
Tangible		1,851,452	1,868,603
		<u>1,851,452</u>	<u>1,868,603</u>
Current assets			
Debtors		3,271	722,078
Cash at bank and in hand		2,051	58
Total current assets		<u>5,322</u>	<u>722,136</u>
Creditors: amounts falling due within one year		(112,930)	(102,415)
Net current assets (liabilities)		(107,608)	619,721
Total assets less current liabilities		<u>1,743,844</u>	<u>2,488,324</u>
Creditors: amounts falling due after more than one year 3		(1,471,708)	(1,483,611)
Total net assets (liabilities)		<u>272,136</u>	<u>1,004,713</u>
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		1,090,622	1,090,622
Profit and loss account		(818,586)	(86,009)
Shareholders funds		<u>272,136</u>	<u>1,004,713</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 February 2013

And signed on their behalf by:

G Fanelli, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	0% Straight Line
Plant & Machinery	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	£	£
At 01 January 2011	2,063,234	2,063,234
At 31 December 2011	2,063,234	2,063,234
Depreciation		
At 01 January 2011	194,631	194,631
Charge for year	17,151	17,151
At 31 December 2011	211,782	211,782

Net Book Value

At 31 December 2011	1,851,452	1,851,452
At 31 December 2010	<u>1,868,603</u>	<u>1,868,603</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100