

Company Registration No. 2959240 (England and Wales)

SOURCE ESCROW LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009

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SOURCE ESCROW LIMITED

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SOURCE ESCROW LIMITED

Company Registration No. 2959240(England and Wales)

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2009

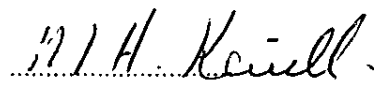
	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2		368,188		408,251
Current assets					
Debtors		300		300	
Cash at bank and in hand		2,914		261	
		<u>3,214</u>		<u>561</u>	
Creditors: amounts falling due within one year		<u>(124,350)</u>		<u>(124,004)</u>	
Net current liabilities			<u>(121,136)</u>		<u>(123,443)</u>
Total assets less current liabilities			<u>247,052</u>		<u>284,808</u>
Capital and reserves					
Called up share capital	3		2,000		2,000
Revaluation reserve			197,488		237,488
Profit and loss account			47,564		45,320
Shareholders' funds			<u>247,052</u>		<u>284,808</u>

For the financial year ended 30 April 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on ...i 2 January 2010


M H Kevill
Director


J T Kevill
Director

SOURCE ESCROW LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2009

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 the amount receivable for rents excluding value added tax during the year.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by a Chartered Surveyor on an existing use open market value basis. Other tangible fixed assets 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:

Furniture and fittings	25% reducing value
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is 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 of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2009

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 May 2008	410,269
Revaluation	(40,000)
	<hr/>
At 1 May 2008 & at 30 April 2009	370,269
	<hr/>
Depreciation	
At 1 May 2008	2,018
Charge for the year	63
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At 30 April 2009	2,081
	<hr/>
Net book value	
At 30 April 2009	368,188
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At 30 April 2008	408,251
	<hr/>

3 Share capital

	2009 £	2008 £
Authorised		
2,000 Ordinary shares of £1 each	2,000	2,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
2,000 Ordinary shares of £1 each	2,000	2,000
	<hr/>	<hr/>