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REGISTERED NUMBER. 03102994

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2007
FOR
PROPERTY LAND LIMITED**

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PROPERTY LAND LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2007**

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PROPERTY LAND LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2007**

DIRECTORS: T J Buttolph
J P C Birley
Ms J F Wilson

SECRETARY: Ms J F Wilson

REGISTERED OFFICE Norman House
8 Burnell Road
Sutton
Surrey
SM1 4BW

REGISTERED NUMBER. 03102994

ACCOUNTANTS: Myrus Smith
Chartered Accountants
Norman House
8 Burnell Road
Sutton
Surrey
SM1 4BW

PROPERTY LAND LIMITED

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	1,832,620	1,800,000
CURRENT ASSETS			
Debtors		3,053	-
Cash at bank		42,645	48,922
		<u>45,698</u>	<u>48,922</u>
CREDITORS			
Amounts falling due within one year	3	154,355	150,964
NET CURRENT LIABILITIES		<u>(108,657)</u>	<u>(102,042)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,723,963	1,697,958
CREDITORS			
Amounts falling due after more than one year	3	60,756	64,596
NET ASSETS		<u>1,663,207</u>	<u>1,633,362</u>
CAPITAL AND RESERVES			
Called up share capital	4	10	10
Revaluation reserve		1,283,089	1,283,089
Profit and loss account		380,108	350,263
SHAREHOLDERS' FUNDS		<u>1,663,207</u>	<u>1,633,362</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

PROPERTY LAND LIMITED

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 16 July 2008 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'T J Buttolph', written over a circular stamp or seal.

T J Buttolph - Director

The notes form part of these abbreviated accounts

PROPERTY LAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2007

1 ACCOUNTING POLICIES

Accounting convention

the financial statements have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (Effective June 2002)

Turnover

Turnover represents invoiced rents receivable

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Investment Properties - not provided

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Investment Properties

In accordance with Statement of Standard Accounting Practice No 19, certain of the company's properties are held for long-term investment and are included in the Balance Sheet at their open market values. The surpluses or deficits on annual revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

The policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 October 2006	1,800,000
Revaluations	32,620
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At 30 September 2007	1,832,620
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NET BOOK VALUE	
At 30 September 2007	1,832,620
	<hr/>
At 30 September 2006	1,800,000
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PROPERTY LAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2007

3 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank loans	<u>68,998</u>	<u>72,260</u>

Creditors include the following debts falling due in more than five years

	2007 £	2006 £
Repayable by instalments		
Bank loans more than 5 years by instalments	<u>27,789</u>	<u>33,940</u>
	<u>27,789</u>	<u>33,940</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
10,000	Ordinary		<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
10	Ordinary		<u>10</u>	<u>10</u>

5 CONTROLLING PARTY

The company is controlled by its three directors