

102
REGISTERED NUMBER: 03102994

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2010
FOR
PROPERTY LAND LIMITED**

TUESDAY



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PROPERTY LAND LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2010**

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PROPERTY LAND LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

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 2010

		2010		2009
		£	£	£
FIXED ASSETS				
Investment property	2		1,836,612	1,836,612
CURRENT ASSETS				
Debtors		-		775
Cash at bank		37,728		49,128
		37,728		49,903
CREDITORS				
Amounts falling due within one year		42,545		119,214
NET CURRENT LIABILITIES			(4,817)	(69,311)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,831,795	1,767,301
CAPITAL AND RESERVES				
Called up share capital	3		10	10
Revaluation reserve			1,283,089	1,283,089
Profit and loss account			548,696	484,202
SHAREHOLDERS' FUNDS			1,831,795	1,767,301

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on
signed on its behalf by

15.6.2011 and were


T J Butolph - Director

The notes form part of these abbreviated accounts

PROPERTY LAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2010

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 April 2008)

Turnover

Turnover represents invoiced rents receivable

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 October 2009	
and 30 September 2010	1,836,612
NET BOOK VALUE	
At 30 September 2010	1,836,612
At 30 September 2009	1,836,612

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2009 £
10	Ordinary		10	10

4 CONTROLLING PARTY

The company is controlled by its three directors