

Company Registration No. 3214124 (England and Wales)

**KEYWISE PROPERTY INVESTMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

THURSDAY



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30/07/2009

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COMPANIES HOUSE

# KEYWISE PROPERTY INVESTMENTS LIMITED

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# KEYWISE PROPERTY INVESTMENTS LIMITED

## INDEPENDENT AUDITORS' REPORT TO KEYWISE PROPERTY INVESTMENTS LIMITED

### UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Keywise Property Investments Limited for the year ended 30 September 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the director and auditors**

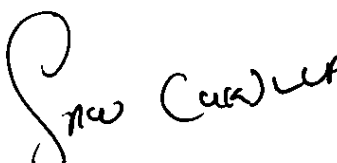
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

  
30/07/09

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SPW (UK) LLP  
Chartered Accountants  
Registered Auditor  
Gable House  
239 Regents Park Road  
London  
N3 3LF

# KEYWISE PROPERTY INVESTMENTS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	2	6,099,686		5,383,110	
<b>Current assets</b>					
Debtors		705,764		335,977	
Cash at bank and in hand		11,108		167,668	
		<u>716,872</u>		<u>503,645</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(310,334)</u>		<u>(249,697)</u>	
<b>Net current assets</b>		<u>406,538</u>		<u>253,948</u>	
<b>Total assets less current liabilities</b>		<u>6,506,224</u>		<u>5,637,058</u>	
<b>Creditors: amounts falling due after more than one year</b>		<u>(4,116,691)</u>		<u>(3,158,863)</u>	
		<u>2,389,533</u>		<u>2,478,195</u>	
<b>Capital and reserves</b>					
Called up share capital	3	5,000		5,000	
Revaluation reserve		2,315,224		2,315,223	
Profit and loss account		69,309		157,972	
<b>Shareholders' funds</b>		<u>2,389,533</u>		<u>2,478,195</u>	

# KEYWISE PROPERTY INVESTMENTS LIMITED

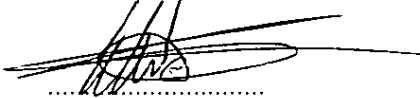
## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 30 SEPTEMBER 2008**

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

Approved by the Board for issue on 29/7/09



M Wagner  
Director

# KEYWISE PROPERTY INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2008

### 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 January 2007).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

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:

Computer equipment	33% on reducing balance
Fixtures, fittings & equipment	15% on reducing balance

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 January 2007), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the director 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.

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 October 2007	5,417,002
Additions	720,131
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At 30 September 2008	6,137,133
	<hr/>
<b>Depreciation</b>	
At 1 October 2007	33,893
Charge for the year	3,554
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At 30 September 2008	37,447
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<b>Net book value</b>	
At 30 September 2008	6,099,686
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At 30 September 2007	5,383,110
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# KEYWISE PROPERTY INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2008

3	Share capital	2008	2007
		£	£
	<b>Authorised</b>		
	5,000 Ordinary shares of £1 each	5,000	5,000
		<u>5,000</u>	<u>5,000</u>
	<b>Allotted, called up and fully paid</b>		
	5,000 Ordinary shares of £1 each	5,000	5,000
		<u>5,000</u>	<u>5,000</u>