

Registered number
03666595

Knightsbridge Property Company Limited

Abbreviated Accounts

31 March 2015

Knightsbridge Property Company Limited**Registered number:** 03666595**Abbreviated Balance Sheet****as at 31 March 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	1,635	1,475
Current assets			
Stocks	1,328,889	448,900	
Debtors	6,186	5,715	
Cash at bank and in hand	11,493	124,770	
	<u>1,346,568</u>	<u>579,385</u>	
Creditors: amounts falling due within one year	(1,783,842)	(967,381)	
Net current liabilities		<u>(437,274)</u>	<u>(387,996)</u>
Net liabilities		<u>(435,639)</u>	<u>(386,521)</u>
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account		(445,639)	(396,521)
Shareholders' funds		<u>(435,639)</u>	<u>(386,521)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Mr I Page

Director

Approved by the board on 27 November 2015

Knightsbridge Property Company Limited

Notes to the Abbreviated Accounts

for the year ended 31 March 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Going Concern

The financial statements have been prepared on the going concern basis. This is on the understanding that any losses will be borne by the company's shareholders.

Depreciation

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

Plant and machinery	20% reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 April 2014	2,107
Additions	569
At 31 March 2015	<u>2,676</u>

Depreciation

At 1 April 2014	632
Charge for the year	409
At 31 March 2015	<u>1,041</u>

Net book value

At 31 March 2015	<u>1,635</u>
At 31 March 2014	<u>1,475</u>

3 Share capital	Nominal value	2015 Number	2015 £	2014 £
Alotted, called up and fully paid:				
Ordinary shares	£1 each	10,000	<u>10,000</u>	<u>10,000</u>

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