

READY PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010



123196-BX-2010

Registered Office
5 Bourlet Close
London
W1W 7BL

READY PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 €	€	2009 €	€
Fixed assets					
Investments	2	878,000		878,000	
Current assets					
Debtors		4,149		-	
Cash at bank and in hand		1		1	
		<u>4,150</u>		<u>1</u>	
Creditors amounts falling due within one year		<u>(995,316)</u>		<u>(982,868)</u>	
Net current liabilities		<u>(991,166)</u>		<u>(982,867)</u>	
Total assets less current liabilities		<u>(113,166)</u>		<u>(104,867)</u>	
Capital and reserves					
Called up share capital	3	15,911		15,911	
Profit and loss account		<u>(129,077)</u>		<u>(120,778)</u>	
Shareholders' funds		<u>(113,166)</u>		<u>(104,867)</u>	

For the financial year ended 31 December 2010 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 of 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 provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on

27/07/2011



Heathbrooke Directors Limited
Director

Company Registration No 03700140

READY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders will continue to provide financial support to the company for the foreseeable future.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 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.

1.5 Foreign currency translation

The company's accounting records are maintained in Euros.

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account.

READY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2010

2 Fixed assets

	Investments
	€
Cost	
At 1 January 2010 & at 31 December 2010	878,000
At 31 December 2009	878,000

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held
			%
Subsidiary undertakings			
Pronta Proprieta' Srl	Italy	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves	Profit/(loss) for the year
		2010	2010
	Principal activity	€	€
Pronta Proprieta' Srl	Real Estate	905,495	23,935

3 Share capital

	2010	2009
	€	€
Allotted, called up and fully paid		
ordinary shares	15,911	15,911

The issued shares represent 10,000 ordinary shares with a par value of £1 each