

Registered number
3878730

Greedylegs Limited
Abbreviated Accounts
30 November 2011

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COMPANIES HOUSE

Trevor Aldridge
Chartered Accountant

Greedylegs Limited
Registered number: 3878730
Abbreviated Balance Sheet
as at 30 November 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	2,802,905	2,803,874
Current assets			
Debtors		1,981	4,758
Cash at bank and in hand		<u>76,206</u>	<u>104,046</u>
		78,187	108,804
Creditors: amounts falling due within one year	4	<u>(258,913)</u>	<u>(262,455)</u>
Net current liabilities		<u>(180,726)</u>	<u>(153,651)</u>
Total assets less current liabilities		2,622,179	2,650,223
Creditors: amounts falling due after more than one year	4	<u>(123,488)</u>	<u>(176,646)</u>
Net assets		<u>2,498,691</u>	<u>2,473,577</u>
Capital and reserves			
Called up share capital	3	100	100
Revaluation reserve		2,207,460	2,207,460
Profit and loss account		291,131	266,017
Shareholders' funds		<u>2,498,691</u>	<u>2,473,577</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

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

N C Miller

Nicholas Miller

Director

Approved by the board on 23 July 2011

Greedylegs Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the rent due to the company during the accounting period net of value added tax

Depreciation

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

Office Equipment 25% reducing balance

Freehold land and buildings

The company's investment property is included at open market value. No depreciation is provided in respect of the investment property. This represents a departure from the Companies Act 2006 requirements concerning depreciation of fixed assets. The directors consider the adoption of this policy is necessary to give a true and fair view.

2 Tangible fixed assets

	£
Cost	
At 1 December 2010	2,805,166
Additions	-
At 30 November 2011	<u>2,805,166</u>
Depreciation	
At 1 December 2010	1,292
Charge for the year	<u>969</u>
At 30 November 2011	<u>2,261</u>
Net book value	
At 30 November 2011	<u>2,802,905</u>
At 30 November 2010	<u>2,803,874</u>

The freehold land and buildings were revalued to £2,800,000 on 30th November 2011 by the directors, who are chartered surveyors, on an open market existing use basis.

If the freehold land and buildings had not been included at valuation they would have been included under the historical cost convention at £592,540 (30 11 10 - £592,540)

Greedylegs Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2011

3 Share capital	Nominal Value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
4 Creditors				
			2011 £	2010 £
Creditors include secured liabilities as follows -				
Due within one year			52,923	52,994
Due after more than one year			123,488	176,646
			<u>176,411</u>	<u>229,640</u>