

Company No. 3878730

GREEDYLEGS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 2009

THURSDAY



A20 "AYXGWJYY" 13/05/2010 526
COMPANIES HOUSE

Trevor Aldridge
Chartered Accountant

GREEDYLEGS LIMITED

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GREEDYLEGS LIMITED

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ABBREVIATED BALANCE SHEETAS AT 30TH NOVEMBER 2009

	<u>Note</u>	<u>30.11.09</u> £ £	<u>30.11.08</u> £ £
<u>FIXED ASSETS</u>			
Tangible Assets	2	2,800,000	2,800,000
<u>CURRENT ASSETS</u>			
Debtors		2,781	21,166
Cash at Bank and in Hand		<u>179,632</u>	<u>233,700</u>
		182,413	254,866
<u>CREDITORS: AMOUNTS FALLING</u> <u>DUE WITHIN ONE YEAR</u>	3	<u>267,848</u>	<u>266,026</u>
<u>NET CURRENT (LIABILITIES)</u>		<u>(85,435)</u>	<u>(11,160)</u>
<u>TOTAL ASSETS LESS</u> <u>CURRENT LIABILITIES</u>		2,714,565	2,788,840
<u>CREDITORS: AMOUNTS FALLING</u> <u>DUE AFTER MORE THAN ONE YEAR</u>	3	<u>228,454</u>	<u>280,177</u>
<u>NET ASSETS</u>		<u>£2,486,111</u>	<u>£2,508,663</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	4	100	100
Profit and Loss Account		278,551	301,103
Revaluation Reserve		<u>2,207,460</u>	<u>2,207,460</u>
<u>SHAREHOLDERS' FUNDS</u>		<u>£2,486,111</u>	<u>£2,508,663</u>

cont.....

ABBREVIATED BALANCE SHEET (Continued)

AS AT 30TH NOVEMBER 2008

The directors are satisfied that the company was entitled to exemption from the requirement to have an audit under section 477 of the Companies Act 2006 and that no member or members have requested an audit under section 476 of the Companies Act 2006 in relation to the accounts for the financial period.

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 abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on 4th May 2010 and signed on its behalf.

.....*N C Miller*.....
Nicholas Miller

NOTES TO THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 30TH NOVEMBER 20091. ACCOUNTING POLICIESa) Accounting Basis

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).

b) Turnover

Turnover represents the rent due to the company net of value added tax.

c) 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 the 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

<u>Valuation</u>	<u>Freehold Land and Buildings</u>
At 1st December 2008	2,000,000
Revaluation	<u>800,000</u>
At 30th November 2009	<u>£2,800,000</u>

The freehold land and buildings were revalued to £2,800,000 on 30th November 2009 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 convention at £592,540 (30.11.08 - £592.540).

NOTES TO THE ABBREVIATED ACCOUNTS (Continued)FOR THE YEAR ENDED 30TH NOVEMBER 2009

	<u>30.11.09</u>	<u>30.11.08</u>
3. <u>CREDITORS</u>		
Creditors include secured liabilities as follows:-		
Due within one year	52,720	52,533
Due after more than one year	<u>228,454</u>	<u>280,177</u>
	<u>£281,174</u>	<u>£332,710</u>

Creditors due after more than one year include instalments due after more than five years of £17,574 (30.11.08 - £70,044).

	<u>30.11.09</u>	<u>30.11.08</u>
4. <u>SHARE CAPITAL</u>		
Allotted, Called-up and Fully Paid:		
100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>

5. TRANSACTIONS INVOLVING THE DIRECTORS

Fees totalling £5,000 (year ended 30.11.08 - £5,000) were charged for the year by Seneschal Limited, a company in which Nicholas Miller and Richard Gibbs, directors of this company, have a controlling interest.

The directors, Nicholas Miller, Richard Gibbs, John Bunnett and Jonathan Ratliff (or connected persons) each charged the company £2,396 (year ended 30.11.08 - £3,721) for interest on loans to the company. Interest was charged at normal commercial rates.