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**PROPER PROPER T LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2015**

WEDNESDAY



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A12

18/11/2015

#36

COMPANIES HOUSE

PROPER PROPER T LIMITED  
REGISTERED NUMBER: 04552267

ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Investments	2		87,294		70,677
<b>CREDITORS:</b> amounts falling due within one year			(4,320)		(2,944)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>82,974</u>		<u>67,733</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Revaluation reserve			35,827		24,597
Profit and loss account			47,145		43,134
<b>SHAREHOLDERS' FUNDS</b>			<u>82,974</u>		<u>67,733</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 and authorised for issue by the board and were signed on its behalf on 22/10/2015

  
A Kaye  
Director

The notes on pages 2 to 3 form part of these financial statements.

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## PROPER PROPER T LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, 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).

##### 1.2 TURNOVER

Turnover comprises the company's share of partnership income from partnership undertakings.

Partnership income is only recognised when it is irrevocably allocated by the management of the limited partnership of which the company is a member.

##### 1.3 INVESTMENTS

Investments held as fixed assets are shown at fair value.

##### 1.4 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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PROPER PROPER T LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015

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2. FIXED ASSET INVESTMENTS

	£
<b>COST OR VALUATION</b>	
At 1 April 2014	70,677
Additions	5,387
Revaluations	11,230
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At 31 March 2015	87,294
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<b>NET BOOK VALUE</b>	
At 31 March 2015	87,294
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At 31 March 2014	70,677
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3. SHARE CAPITAL

	2015 £	2014 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
2 Ordinary Shares shares of £1 each	2	2
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