

LOW FOLD PROPERTIES LTD

COMPANY NUMBER : 4623895

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED

31ST DECEMBER 2012

**SLATER SHELDON PARTNERSHIP
ACCOUNTANTS**

**18 BUXTON ROAD
HAZEL GROVE
STOCKPORT SK6 7AD**



LOW FOLD PROPERTIES LTD
ABBREVIATED BALANCE SHEET
as at 31st December 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	(2)	835269	857329
CURRENT ASSETS			
Cash at Bank and In Hand		-	-
		<hr/>	<hr/>
		-	-
CREDITORS - Amounts falling due within one year			
		13904	17970
		<hr/>	<hr/>
NET CURRENT ASSETS / LIABILITIES		(13904)	(17970)
CREDITORS - Amounts falling due after one year	(3)	(787854)	(823953)
		<hr/>	<hr/>
NET ASSETS		33511	15406
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	(4)	100	100
Profit and Loss Account		33411	15306
		<hr/>	<hr/>
Shareholders' funds		33511	15406
		<hr/>	<hr/>

"For the year ending 31st December 2012 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts
These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime "

The abbreviated accounts were approved by the board of directors on the 9th August 2013



M Scott
Director

LOW FOLD PROPERTIES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31st December 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report and all of which are continuing

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 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis.

	%	Basis
Property Improvements	10	Reducing Balance

The directors are of the opinion that the property values currently exceed that of cost therefore no depreciation has been provided in this period.

1.4 Stocks and Work In Progress

Work in progress is valued at the lower of cost and net realisable value

1.5 Deferred Taxation

Deferred taxation is provided on the liability method on all timing differences which are expected to reverse in the future, calculated at the rate which it is estimated that the tax will be payable.

LOW FOLD PROPERTIES LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
for the year ended 31st December 2012

2. TANGIBLE FIXED ASSETS

	Freehold Property £	Property Fittings £	Total £
Cost:			
At 01 01 12	636733	262928	899661
Additions	-	-	-
Disposals	-	-	-
	-----	-----	-----
At 31 12 12	636733	262928	899661
	-----	-----	-----
Depreciation:			
At 01.01.12	-	42332	42332
Charge For The Year	-	22060	22060
On Disposals	-	-	-
	-----	-----	-----
At 31.12 12	-	64392	64392
	-----	-----	-----
NBV 31.12.12	636733	198536	835269
	=====	=====	=====
NBV 31.12.11	636733	220596	857329
	=====	=====	=====

3. SECURED CREDITORS

The property mortgage of £550,000 is secured by means of a first legal charge over the freehold properties

4. CALLED UP SHARE CAPITAL

	2012 £	2011 £
Authorised :		
Ordinary Shares of £1 each	100	100
	=====	=====
Issued :		
Ordinary Shares of £1 each	100	100
	=====	=====