

**STABLEWOOD PROPERTIES LIMITED**



**Abbreviated Accounts**

**For the year ended 31 December 2010**

**Company Registration No 05002300 (England And Wales)**

# STABLEWOOD PROPERTIES LIMITED

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# STABLEWOOD PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	2		715,000		520,660
<b>Current assets</b>					
Debtors		-		18,273	
Cash at bank and in hand		754		1,317	
		<u>754</u>		<u>19,590</u>	
<b>Creditors amounts falling due within one year</b>		<u>(705,000)</u>		<u>(123,580)</u>	
<b>Net current liabilities</b>			<u>(704,246)</u>		<u>(103,990)</u>
<b>Total assets less current liabilities</b>			10,754		416,670
<b>Creditors amounts falling due after more than one year</b>			<u>-</u>		<u>(457,500)</u>
			<u>10,754</u>		<u>(40,830)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Revaluation reserve			194,340		-
Profit and loss account			<u>(183,587)</u>		<u>(40,831)</u>
<b>Shareholders' funds</b>			<u>10,754</u>		<u>(40,830)</u>

# STABLEWOOD PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2010

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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 director acknowledges his 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 for issue on

7<sup>th</sup> December 2011



Mr A S Viridi

Director

Company Registration No. 05002300

# STABLEWOOD 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 modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 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 Turnover

Turnover represents rental income receivable

#### 1.4 Tangible fixed assets and depreciation

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), certain of the company's properties are held for long-term investment and included in the Balance Sheet at their open market values. The surpluses or deficits on annual revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties. Leasehold properties are not amortised where the unexpired term is over twenty years. This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 January 2010	520,660
Revaluation	194,340
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At 1 January 2010 & at 31 December 2010	715,000
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At 31 December 2009	520,660
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### 3 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	1	1
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