

Registered Number 05072814

Full Circle Real Estate Investments Limited

Abbreviated Accounts

31 March 2011

Full Circle Real Estate Investments Limited

Registered Number 05072814

Company Information

Registered Office:

3 Eaton Terrace
London
SW1W 8EX

Reporting Accountants:

Ripe LLP

9a Burroughs Gardens
London
NW4 4AU

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	2,700,000	2,700,000
		<u>2,700,000</u>	<u>2,700,000</u>
Current assets			
Debtors		9,790	30,364
Cash at bank and in hand		62,814	52,977
Total current assets		<u>72,604</u>	<u>83,341</u>
Creditors: amounts falling due within one year		(404,611)	(358,761)
Net current assets (liabilities)		(332,007)	(275,420)
Total assets less current liabilities		<u>2,367,993</u>	<u>2,424,580</u>
Creditors: amounts falling due after more than one year		(3,000,000)	(3,000,000)
Total net assets (liabilities)		<u>(632,007)</u>	<u>(575,420)</u>
Capital and reserves			
Called up share capital	3	2	2
Revaluation reserve		194,363	194,363
Profit and loss account		(826,372)	(769,785)
Shareholders funds		<u>(632,007)</u>	<u>(575,420)</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 October 2011

And signed on their behalf by:

Mr R B Grosse, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents rent receivable during the year, exclusive of VAT.

Going concern

During the year the company made a loss of £57,390 (2010: £82,785). At the balance sheet date there were net current liabilities of £332,809 (2010: £275,420) and a deficit of shareholders' funds of £632,811 (2010: £575,422). The company is primarily financed by bank loans, which the bank has confirmed will remain available until 2012. The directors are also of the opinion that the company will meet its obligations under the loan terms through the generation of positive cash flows. No further financing is expected to be required in the foreseeable future. The cash flow forecasts prepared by the directors demonstrate that the company has sufficient working capital but if in the unlikely event that this proves not to be the case the directors have confirmed they will provide further funding and RLG Investments Limited have confirmed they will not call for repayment of the amount of £239,777 (2010: £194,069) due. The directors therefore believe that the going concern concept is appropriate on the basis of the above, and the accounts have been prepared on that basis.

2 **Tangible fixed assets**

	Total
Cost	£
At 01 April 2010	-
At 31 March 2011	-
Net Book Value	
At 31 March 2011	2,700,000
At 31 March 2010	-

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

4 Related party disclosures

At the balance sheet date: A loan from Z Godik, director and shareholder of Full Circle Real Estate Investments Limited, is included in other creditors in the sum of £64,747 (2010: £44,497). A loan from RLG Investments Limited, shareholder of Full Circle Real Estate Investments Limited, is included in other creditors in the sum of £239,777 (2010: £194,069).