

ANTIGUA REALTY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

Company Registration Number 05690580

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ANTIGUA REALTY LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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ANTIGUA REALTY LIMITED
Registered Number 05690580

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Tangible assets			1,820,079		1,372,108
Current assets					
Debtors		1,322		1,927	
Cash at bank and in hand		48,840		13,620	
		<u>50,162</u>		<u>15,547</u>	
Creditors: Amounts falling due within one year	3	(1,121,533)		(260,449)	
Net current liabilities			(1,071,371)		(244,902)
Total assets less current liabilities			<u>748,708</u>		<u>1,127,206</u>
Creditors. Amounts falling due after more than one year	4		(245,750)		(708,125)
			<u>502,958</u>		<u>419,081</u>
Capital and reserves					
Called-up share capital	5		100		100
Revaluation reserve			212,125		135,727
Profit and loss account			290,733		283,254
Shareholders' funds			<u>502,958</u>		<u>419,081</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

ANTIGUA REALTY LIMITED
Registered Number 05690580

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

These abbreviated accounts were approved by the directors and authorised for issue on 29/11/12, and are signed on their behalf by



A Michelin
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

ANTIGUA REALTY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. Accounting policies

Basis of accounting

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

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents rents receivable during the year

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Fixtures & Fittings - 25% straight line

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

ANTIGUA REALTY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. Accounting policies (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 April 2011	1,386,225
Additions	373,602
Revaluation	76,398
At 31 March 2012	<u>1,836,225</u>
Depreciation	
At 1 April 2011	14,117
Charge for year	2,029
At 31 March 2012	<u>16,146</u>
Net book value	
At 31 March 2012	<u>1,820,079</u>
At 31 March 2011	<u>1,372,108</u>

Investment properties are held at the directors estimate of market value at the balance sheet date, the original cost of the investment properties is £1,607,875 (2011 £1,234,273)

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>618,125</u>	<u>-</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012 £	2011 £
Bank loans	<u>245,750</u>	<u>-</u>

ANTIGUA REALTY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

5. Share capital

Allotted, called up and fully paid

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>