

GREENCLOSE PROPERTY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 JULY 2008

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GREENCLOSE PROPERTY LIMITED
ABBREVIATED ACCOUNTS
PERIOD FROM 19 MARCH 2007 TO 31 JULY 2008

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GREENCLOSE PROPERTY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2008

	Note	£	31 Jul 08 £
CURRENT ASSETS			
Debtors		10,421	
Cash at bank and in hand		<u>338</u>	
		10,759	
CREDITORS: Amounts falling due within one year		<u>(12,078)</u>	
NET CURRENT LIABILITIES			<u>(1,319)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,319)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	2		100
Profit and loss account			<u>(1,419)</u>
DEFICIT			<u>(1,319)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the Period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 Period and of its profit or loss for the financial Period in accordance with the requirements of section 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 16/1/09, and are signed on their behalf by:

.....
T CHRISTMAS

The notes on page 2 form part of these abbreviated accounts.

GREENCLOSE PROPERTY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 19 MARCH 2007 TO 31 JULY 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the Period.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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. SHARE CAPITAL

Authorised share capital:

	31 Jul 08
	£
1,000 Ordinary shares of £1 each	<u>1,000</u>

Allotted, called up and fully paid:

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