

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
GOLDSTOCK ESTATES LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

GOLDSTOCK ESTATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTORS: Mr D Damianos
Mrs T Damianos

SECRETARY: Mrs T Damianos

REGISTERED OFFICE: 1-3 Georges Road
London
N7 8HD

REGISTERED NUMBER: 06188456 (England and Wales)

ACCOUNTANTS: EA Associates
Chartered Accountants
869 High Road
London
N12 8QA

GOLDSTOCK ESTATES LIMITED (REGISTERED NUMBER: 06188456)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Investment property	2		2,197,622		-
CURRENT ASSETS					
Debtors	3	227,979		148,575	
Cash at bank		<u>1,822,204</u>		<u>4,657,937</u>	
		2,050,183		4,806,512	
CREDITORS					
Amounts falling due within one year		<u>102,272</u>		<u>122,600</u>	
NET CURRENT ASSETS			<u>1,947,911</u>		<u>4,683,912</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,145,533</u>		<u>4,683,912</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>4,145,532</u>		<u>4,683,911</u>
SHAREHOLDERS' FUNDS			<u>4,145,533</u>		<u>4,683,912</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 July 2013 and were signed on its behalf by:

Mr D Damianos - Director

Mrs T Damianos - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities, (FRSSE), (effective April 2008).

Turnover

Turnover represents rent receivable, net of value added tax.

Investment property

In accordance with FRSSE, investment properties are re-valued annually and the aggregate surplus or deficit is transferred to revaluation reserve. No depreciation is provided in respect of investment properties.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in FRSSE. The directors consider that, because these properties are not held for consumption but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt FRSSE in order to give a true and fair view. If this departure from the Act had not been made, the profit for the financial year would have been reduced by the amount of depreciation.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INVESTMENT PROPERTY

COST OR VALUATION

Additions

At 31 December 2012

NET BOOK VALUE

At 31 December 2012

Total
£

2,197,622

2,197,622

2,197,622

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 170,000

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Damianos Holdings Limited, a company incorporated in England and Wales.

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 1072 of the Companies Act 2006.