

Company Registration No 06839969 (England and Wales)

**BOUNDS PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**

MONDAY



\*L10GZSUG\*

L10

24/12/2012

#322

COMPANIES HOUSE

# BOUNDS PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		778,057		508,606
<b>Current assets</b>					
Debtors		5,588		15,087	
Cash at bank and in hand		388,999		475,178	
		<u>394,587</u>		<u>490,265</u>	
<b>Creditors amounts falling due within one year</b>		<u>(208,931)</u>		<u>(101,903)</u>	
<b>Net current assets</b>			<u>185,656</u>		<u>388,362</u>
<b>Total assets less current liabilities</b>			<u>963,713</u>		<u>896,968</u>
<b>Creditors amounts falling due after more than one year</b>			<u>(951,708)</u>		<u>(895,822)</u>
			<u>12,005</u>		<u>1,146</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Revaluation reserve			20,000		-
Profit and loss account			(8,095)		1,046
<b>Shareholders' funds</b>			<u>12,005</u>		<u>1,146</u>

# **BOUNDS PROPERTIES LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2012**

---

For the financial year ended 31 March 2012 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 26 November 2012



Mr Panos Harris  
**Director**

**Company Registration No 06839969**

# **BOUNDS PROPERTIES LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BOUNDS PROPERTIES LIMITED FOR THE YEAR ENDED 31 MARCH 2012**

---

*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 1 to 5 have been prepared*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bounds Properties Limited for the year ended 31 March 2012 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Bounds Properties Limited, as a body, in accordance with the terms of our engagement letter dated 12 May 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Bounds Properties Limited and state those matters that we have agreed to state to the Board of Directors of Bounds Properties Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bounds Properties Limited and its Board of Directors as a body, for our work or for this report

It is your duty to ensure that Bounds Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bounds Properties Limited. You consider that Bounds Properties Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Bounds Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Leon Charles Limited**

26 November 2012

**Chartered Accountants**

247 Grays Inn Road  
London  
WC1X 8QZ

# BOUNDS PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

### 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 amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 April 2011	508,606
Additions	249,451
Revaluation	20,000
	<hr/>
At 31 March 2012	778,057
	<hr/>
At 31 March 2011	508,606
	<hr/>

# **BOUNDS PROPERTIES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2012**

---

<b>3</b>	<b>Share capital</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	99 Ordinary A Shares of £1 each	99	99
	1 Ordinary B Shares of £1 each	1	1
		<hr/>	<hr/>
		100	100
		<hr/>	<hr/>