

Company Registration No. 06839969 (England and Wales)

BOUNDS PROPERTIES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

BOUNDS PROPERTIES LIMITED

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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 2014

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 2 to 4 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 2014 set out on pages 3 to 7 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.

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.

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 loss 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

20 October 2014

Chartered Accountants

247 Gray's Inn Road
London
WC1X 8QZ

BOUNDS PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		1,076,906		1,019,906
Current assets					
Cash at bank and in hand		107,063		74,561	
Creditors: amounts falling due within one year		(229,816)		(187,816)	
Net current liabilities			(122,753)		(113,255)
Total assets less current liabilities			954,153		906,651
Creditors: amounts falling due after more than one year			(963,173)		(911,718)
			(9,020)		(5,067)
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			20,000		20,000
Profit and loss account			(29,120)		(25,167)
Shareholders' funds			(9,020)		(5,067)

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 20 October 2014

Mr Panos Harris

Director

Company Registration No. 06839969

BOUNDS PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

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

	£
Cost or valuation	
At 1 April 2013	1,019,906
Additions	57,000
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At 31 March 2014	1,076,906
	<hr/>
At 31 March 2013	1,019,906
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BOUNDS PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	99 Ordinary A Shares of £1 each	99	99
	1 Ordinary B Shares of £1 each	1	1
		<hr/>	<hr/>
		100	100
		<hr/>	<hr/>

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.