

Registered Number 06984786

ISLA PROPERTY LIMITED

Abbreviated Accounts

31 October 2012

Abbreviated Balance Sheet as at 31 October 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Tangible assets	2	86,345	86,345
		<u>86,345</u>	<u>86,345</u>
Current assets			
Cash at bank and in hand		21,896	6,488
		<u>21,896</u>	<u>6,488</u>
Creditors: amounts falling due within one year		(26,767)	(12,118)
Net current assets (liabilities)		<u>(4,871)</u>	<u>(5,630)</u>
Total assets less current liabilities		<u>81,474</u>	<u>80,715</u>
Total net assets (liabilities)		<u>81,474</u>	<u>80,715</u>
Capital and reserves			
Called up share capital	3	78,684	78,684
Profit and loss account		2,790	2,031
Shareholders' funds		<u>81,474</u>	<u>80,715</u>

- For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 March 2013

And signed on their behalf by:

Paul Perera, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared on a going concern basis. The company has net liabilities; however the directors, having made appropriate enquiries, and with the continued support of the shareholders the directors believe the company has the ability to meet its liabilities as they fall due. For this reason the accounts have been prepared on a going concern basis.

Turnover policy

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

2 Tangible fixed assets

	£
Cost	
At 1 November 2011	86,345
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2012	<u>86,345</u>
Depreciation	
At 1 November 2011	0
Charge for the year	-
On disposals	-
At 31 October 2012	<u>0</u>
Net book values	
At 31 October 2012	<u>86,345</u>
At 31 October 2011	<u>86,345</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2012	2011
	£	£
5,300 Ordinary shares of £1 each (0 shares for 2011)	5,300	0
73,384 Redeemable Preference shares of £1 each	73,384	73,384

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