

A. & E. SHARPE PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

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A. & E. SHARPE PROPERTIES LIMITED

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A. & E. SHARPE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	798,476		798,675	
Investments	2	20,016		20,016	
		<u>818,492</u>		<u>818,691</u>	
Current assets					
Debtors		2,467		2,633	
Cash at bank and in hand		33,520		17,206	
		<u>35,987</u>		<u>19,839</u>	
Creditors amounts falling due within one year		<u>(37,235)</u>		<u>(44,492)</u>	
Net current liabilities			(1,248)		(24,653)
Total assets less current liabilities			<u>817,244</u>		<u>794,038</u>
			<u>817,244</u>		<u>794,038</u>
Capital and reserves					
Called up share capital	3	10,000		10,000	
Revaluation reserve		314,932		314,932	
Profit and loss account		492,312		469,106	
Shareholders' funds			<u>817,244</u>		<u>794,038</u>

A. & E. SHARPE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)


AS AT 30 JUNE 2011

For the financial year ended 30 June 2011 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 directors acknowledge their 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 1 November 2011



Mrs E J Ward
Director

Company Registration No 645385

A. & E. SHARPE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts derived from rentals on property net of VAT

1.3 Tangible fixed assets and depreciation

Fixtures, fittings & equipment 25% reducing balance

No depreciation is provided in respect of investment properties. This treatment conflicts with the Companies Act 2006 which requires all properties to be depreciated. The directors consider that because these properties are not held for consumption but for their investment potential it is necessary to adopt the Financial Reporting Standard for Smaller Entities and not depreciate in order to give a true and fair view.

The effect of not departing from the Companies Act 2006 would be to reduce the reported profit for the year by depreciation. However, the directors consider that any residual value will be considerably in excess of original cost and therefore no depreciation is required and the amount cannot reasonably be quantified.

1.4 Investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

A. & E. SHARPE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2011

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 July 2010	800,981	20,016	820,997
Additions	379	-	379
At 30 June 2011	801,360	20,016	821,376
Depreciation			
At 1 July 2010	2,306	-	2,306
Charge for the year	578	-	578
At 30 June 2011	2,884	-	2,884
Net book value			
At 30 June 2011	798,476	20,016	818,492
At 30 June 2010	798,675	20,016	818,691

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
5,000 A ordinary of £1 each	5,000	5,000
5,000 B ordinary of £1 each	5,000	5,000
	10,000	10,000