

Company Registration No. 645385 (England and Wales)

A. & E. SHARPE PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2010

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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 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2	798,675		767,060	
Investments	2	20,016		20,016	
		<u>818,691</u>		<u>787,076</u>	
Current assets					
Debtors		2,633		2,358	
Cash at bank and in hand		17,206		17,749	
		<u>19,839</u>		<u>20,107</u>	
Creditors, amounts falling due within one year		<u>(44,492)</u>		<u>(68,398)</u>	
Net current liabilities		<u>(24,653)</u>		<u>(48,291)</u>	
Total assets less current liabilities		<u>794,038</u>		<u>738,785</u>	
		<u>794,038</u>		<u>738,785</u>	
Capital and reserves					
Called up share capital	3	10,000		10,000	
Revaluation reserve		314,932		283,182	
Profit and loss account		469,106		445,603	
Shareholders' funds		<u>794,038</u>		<u>738,785</u>	

A. & E. SHARPE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2010

For the financial year ended 30 June 2010 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 6 February 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 2010

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 2010

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 July 2009	768,721	20,016	788,737
Additions	510	-	510
Revaluation	31,750	-	31,750
	<hr/>	<hr/>	<hr/>
At 30 June 2010	800,981	20,016	820,997
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 July 2009	1,661	-	1,661
Charge for the year	645	-	645
	<hr/>	<hr/>	<hr/>
At 30 June 2010	2,306	-	2,306
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 June 2010	798,675	20,016	818,691
	<hr/>	<hr/>	<hr/>
At 30 June 2009	767,060	20,016	787,076
	<hr/>	<hr/>	<hr/>

3 Share capital

	2010 £	2009 £
Authorised		
5,000 A ordinary of £1 each	5,000	5,000
5,000 B ordinary of £1 each	5,000	5,000
	<hr/>	<hr/>
	10,000	10,000
	<hr/>	<hr/>
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
	<hr/>	<hr/>
	10,000	10,000
	<hr/>	<hr/>