

ROBARTS (INVESTMENT) LIMITED

ABBREVIATED ACCOUNTS

for the year ended 31 March 2009

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COMPANIES HOUSE

ROBARTS (INVESTMENT) LIMITED

**INDEPENDENT AUDITORS' REPORT TO ROBARTS (INVESTMENT) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts of Robarts (Investment) Limited for the year ended 31 March 2009 set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2009 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

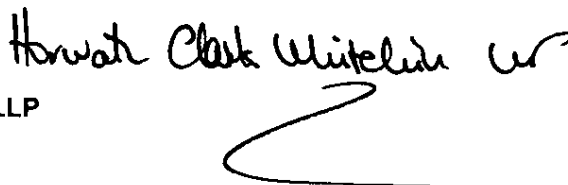
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 'The special Auditors' report on abbreviated accounts in the United Kingdom' issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.



HORWATH CLARK WHITEHILL LLP
Chartered Accountants
Registered Auditors
Carrick House
Lypiatt Road
Cheltenham
GL50 2QJ

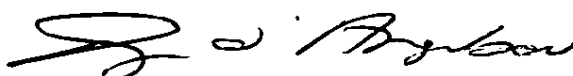
4 September 2009

ROBARTS (INVESTMENT) LIMITED

ABBREVIATED BALANCE SHEET
as at 31 March 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Fixed asset investments	2	2,844,027	4,353,873
CURRENT ASSETS			
Debtors		22,259	16,408
Cash at bank		257,896	477,713
		<u>280,155</u>	<u>494,121</u>
CREDITORS: amounts falling due within one year		<u>(434,041)</u>	<u>(2,015,809)</u>
NET CURRENT LIABILITIES		<u>(153,886)</u>	<u>(1,521,688)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,690,141</u>	<u>2,832,185</u>
CAPITAL AND RESERVES			
Called up share capital	3	42,000	42,000
Revaluation reserve	4	1,576,463	1,966,463
Other reserves		644,296	-
Profit and loss account		427,382	823,722
SHAREHOLDERS' FUNDS		<u>2,690,141</u>	<u>2,832,185</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 4 September 2009.



V L d'Angibau
Director

The notes on pages 3 to 4 form part of these financial statements.

ROBARTS (INVESTMENT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2009

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 TURNOVER

Turnover comprises rental income received, exclusive of Value Added Tax and discounts.

1.3 INVESTMENT PROPERTIES

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and are not depreciated. This treatment is contrary to the Companies Act 1985 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

2. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
At 1 April 2008	4,353,873
Additions	740,000
Revaluations	(390,000)
Amounts written off	(1,859,846)
	<hr/>
At 31 March 2009	2,844,027
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SUBSIDIARY UNDERTAKINGS

The following is a 100% subsidiary undertaking of the company:

Name

Marlboro' Properties (St Albans) Limited

The aggregate of the share capital and reserves as at 31 March 2009 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Marlboro' Properties (St Albans) Limited	94,027	(161,732)
	<hr/>	<hr/>

The investment properties have been valued by the Directors at the balance sheet date.

ROBARTS (INVESTMENT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2009

3. SHARE CAPITAL

	2009 £	2008 £
AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID		
21,000 Ordinary Shares shares of £1 each	21,000	21,000
21,000 Ordinary 'A' Shares shares of £1 each	21,000	21,000
	<hr/> 42,000 <hr/>	<hr/> 42,000 <hr/>

4. RESERVES

	Revaluation reserve £
At 1 April 2008	1,966,463
Movement on investment property	(390,000)
At 31 March 2009	<hr/> 1,576,463 <hr/>

The Other Reserve has been created upon the hive up of Marlboro' Properties (St Albans) Limited and is equivalent to the revaluation reserve held by that company, at the date of the hive up, relating to a property at 100 London Road. This reserve will only be distributable upon the disposal of that property.