

**REGISTRAR'S COPY**

Company Registration No. 01506926 (England and Wales)

**LONDON & SURREY FINANCE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2011**

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# **LONDON & SURREY FINANCE LIMITED**

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# LONDON & SURREY FINANCE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		319,375		490,577
<b>Current assets</b>					
Debtors		277,265		250,191	
Cash at bank and in hand		78,208		154,683	
		<u>355,473</u>		<u>404,874</u>	
<b>Creditors, amounts falling due within one year</b>		<u>(299,051)</u>		<u>(305,283)</u>	
<b>Net current assets</b>			<u>56,422</u>		<u>99,591</u>
<b>Total assets less current liabilities</b>			<u>375,797</u>		<u>590,168</u>
<b>Creditors' amounts falling due after more than one year</b>			(29,691)		(58,043)
<b>Provisions for liabilities</b>			<u>(2,551)</u>		<u>(2,601)</u>
			<u>343,555</u>		<u>529,524</u>
<b>Capital and reserves</b>					
Called up share capital	3		500		500
Revaluation reserve			(169,159)		-
Profit and loss account			512,214		529,024
<b>Shareholders' funds</b>			<u>343,555</u>		<u>529,524</u>

# **LONDON & SURREY FINANCE LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MAY 2011**

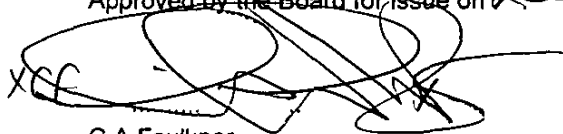
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For the financial year ended 31 May 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements 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 22.10.2011 X DATE

A large, stylized handwritten signature in black ink, appearing to be 'C A Faulkner', is written over the text 'Approved by the Board for issue on'.

C A Faulkner  
Director

Company Registration No. 01506926

# **LONDON & SURREY FINANCE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2011**

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### **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 of interest and commission received

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other 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

Land and buildings Leasehold	- 10% on cost
Computer equipment	- 20% on reducing balance
Fixtures, fittings & equipment	- 20% on reducing balance

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 directors 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.

# **LONDON & SURREY FINANCE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)** **FOR THE YEAR ENDED 31 MAY 2011**

### **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost or valuation</b>	
At 1 June 2010	580,242
Additions	2,800
Revaluation	(169,159)
At 31 May 2011	413,883
<b>Depreciation</b>	
At 1 June 2010	89,665
Charge for the year	4,843
At 31 May 2011	94,508
<b>Net book value</b>	
At 31 May 2011	319,375
At 31 May 2010	490,577

### **3 Share capital**

	<b>2011 £</b>	<b>2010 £</b>
<b>Allotted, called up and fully paid</b>		
500 Ordinary of £1 each	500	500