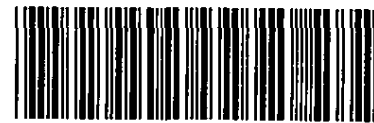


**LONDON & SURREY FINANCE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2012**

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# **LONDON & SURREY FINANCE LIMITED**

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# LONDON & SURREY FINANCE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		11,326		319,375
<b>Current assets</b>					
Debtors		389,386		277,265	
Cash at bank and in hand		269,874		78,208	
		<u>659,260</u>		<u>355,473</u>	
<b>Creditors amounts falling due within one year</b>		<u>(286,502)</u>		<u>(299,051)</u>	
<b>Net current assets</b>			<u>372,758</u>		<u>56,422</u>
<b>Total assets less current liabilities</b>			<u>384,084</u>		<u>375,797</u>
<b>Creditors: amounts falling due after more than one year</b>			(495)		(29,691)
<b>Provisions for liabilities</b>			<u>(1,109)</u>		<u>(2,551)</u>
			<u>382,480</u>		<u>343,555</u>
<b>Capital and reserves</b>					
Called up share capital	3		500		500
Revaluation reserve			-		(169,159)
Profit and loss account			<u>381,980</u>		<u>512,214</u>
<b>Shareholders' funds</b>			<u>382,480</u>		<u>343,555</u>

# **LONDON & SURREY FINANCE LIMITED**

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

**AS AT 31 MAY 2012**

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For the financial year ended 31 May 2012 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 26.9.2012 DATE



C A Faulkner  
Director

Company Registration No 01506926

# **LONDON & SURREY FINANCE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 31 MAY 2012**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention 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 less depreciation. Depreciation is provided at rates calculated to write off the cost 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

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

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 2012

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 June 2011	413,883
Additions	2,372
Disposals	(341,016)
At 31 May 2012	75,239
<b>Depreciation</b>	
At 1 June 2011	94,508
On disposals	(34,943)
Charge for the year	4,348
At 31 May 2012	63,913
<b>Net book value</b>	
At 31 May 2012	11,326
At 31 May 2011	319,375

### 3 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
500 Ordinary of £1 each	500	500