

Company Registration No. 04185986 (England and Wales)

EARLS COURT PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

EARLS COURT PROPERTIES LIMITED

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EARLS COURT PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		3,300,473		2,244,199
Current assets					
Debtors		-		400	
Cash at bank and in hand		7,880		13,580	
		<u>7,880</u>		<u>13,980</u>	
Creditors: amounts falling due within one year		<u>(252,198)</u>		<u>(284,343)</u>	
Net current liabilities			(244,318)		(270,363)
Total assets less current liabilities			<u>3,056,155</u>		<u>1,973,836</u>
Creditors: amounts falling due after more than one year	3		<u>(1,812,103)</u>		<u>(1,812,103)</u>
			<u>1,244,052</u>		<u>161,733</u>
Capital and reserves					
Called up share capital	4		2		2
Revaluation reserve			1,455,000		401,000
Other reserves			87,144		73,995
Profit and loss account			<u>(298,094)</u>		<u>(313,264)</u>
Shareholders' funds			<u>1,244,052</u>		<u>161,733</u>

EARLS COURT PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2014

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 24 December 2014

Mr S Fink
Director

Company Registration No. 04185986

EARLS COURT PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

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.

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 receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

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:

Plant and machinery	25% on reducing balance
Computer equipment	25% on reducing balance
Motor vehicles	25% 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 applicable accounting standard, SSAP 19, Accounting for investment properties, 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 director 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.

1.5 Deferred taxation

Deferred taxation 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.

EARLS COURT PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

2 Fixed assets

Tangible assets

£

Cost or valuation

At 1 April 2013	2,295,116
Additions	4,098
Revaluation	1,054,000
At 31 March 2014	3,353,214

Depreciation

At 1 April 2013	50,917
Charge for the year	1,824
At 31 March 2014	52,741

Net book value

At 31 March 2014	3,300,473
At 31 March 2013	2,244,199

3 Creditors: amounts falling due after more than one year

2014

2013

£

£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years	-	(1,542,902)
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4 Share capital

2014

2013

£

£

Allotted, called up and fully paid

2 Ordinary shares of £1 each	2	2
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