

REGISTERED NUMBER: 04964839 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 November 2010

for

Reside Limited

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COMPANIES HOUSE

Reside Limited

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for the Year Ended 30 November 2010

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Reside Limited

Company Information
for the Year Ended 30 November 2010

DIRECTOR

R Zribi

SECRETARY:

Miss A Moisi

REGISTERED OFFICE

257R New Cross Road
New Cross Gate
London
SE14 5UL

REGISTERED NUMBER:

04964839 (England and Wales)

Reside Limited

Abbreviated Balance Sheet
30 November 2010

	Notes	30 11 10 £	£	30.11 09 £	£
FIXED ASSETS					
Tangible assets	2		20,225		7,203
Investment property	3		264,383		-
			284,608		7,203
CURRENT ASSETS					
Debtors		9,094		14,931	
Cash at bank and in hand		32,668		248,978	
		41,762		263,909	
CREDITORS					
Amounts falling due within one year		68,920		98,497	
NET CURRENT (LIABILITIES)/ASSETS			(27,158)		165,412
TOTAL ASSETS LESS CURRENT LIABILITIES			257,450		172,615
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			257,449		172,614
SHAREHOLDERS' FUNDS			257,450		172,615

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on
0.8..August 2011 .. and were signed by


R Zribi - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2010

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the applicable accounting standards and include the results of the company's operations all of which are continuing.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is not charged on freehold building. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following bases

Improvements to properties	25% reducing balance
Fixtures, Fittings & Equipments	25% reducing balance
Motor vehicles	25% reducing balance

Investment property

The freehold and leasehold properties are held by the company as an investment properties

In accordance with the Statement of Standard Accountancy Practice 19 "accounting for investment properties" (SSAP 19), the investment properties are shown at their open market value

No depreciation or amortisation is provided in respect of freehold and leasehold investment properties. This is a departure from the requirements of the Companies Act 2006, which requires all properties to be depreciated. However, this requirement conflicts with the generally accepted principles set out in SSAP 19. The director considers that, because the properties are not held for consumption but for investment, it is necessary to adopt SSAP 19 and not depreciate them to give a true and fair view.

If this departure from the requirement of the Companies Act had not been made, the profit for the year would have been decreased by the depreciation or amortisation charge for the year, which is not readily quantifiable.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Reside Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2010

2 **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 December 2009	37,121
Additions	19,765
At 30 November 2010	56,886
DEPRECIATION	
At 1 December 2009	29,918
Charge for year	6,743
At 30 November 2010	36,661
NET BOOK VALUE	
At 30 November 2010	20,225
At 30 November 2009	7,203

3 **INVESTMENT PROPERTY**

	Total £
COST	
Additions	264,383
At 30 November 2010	264,383
NET BOOK VALUE	
At 30 November 2010	264,383

4 **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal		30 11.10	30 11 09
Number.	Class:	value:		£	£
1	Ordinary shares	1		1	1