

REGISTERED NUMBER 04964839 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 November 2011

for

Reside Limited

WEDNESDAY



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COMPANIES HOUSE

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Reside Limited

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for the Year Ended 30 November 2011

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Reside Limited

Company Information  
for the Year Ended 30 November 2011

**DIRECTOR**

R Zribi

**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 2011

	Notes	30 11 11 £	30 11 10 £
<b>FIXED ASSETS</b>			
Tangible assets	2	15,168	20,225
Investment property	3	264,383	264,383
		<u>279,551</u>	<u>284,608</u>
<b>CURRENT ASSETS</b>			
Debtors		27,940	9,094
Cash at bank and in hand		101,832	32,669
		<u>129,772</u>	<u>41,763</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>55,041</u>	<u>68,920</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>74,731</u>	<u>(27,157)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>354,282</u>	<u>257,451</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1	1
Profit and loss account		<u>354,281</u>	<u>257,450</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>354,282</u>	<u>257,451</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2011 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 7 August 2012 and were signed by



R Zribi - Director

The notes form part of these abbreviated accounts

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention

**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 & Equipment	25% reducing balance
Motor vehicles	25% reducing balance

**Investment property**

The freehold building is held by the company as an investment property

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

In accordance with the amendment to SSAP 19 an aggregate surplus or deficit arising which is deemed temporary is transferred to the revaluation reserve. Permanent deficits are charged to the profit and loss account

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 2011

**2 TANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 December 2010  
and 30 November 2011

56,886

**DEPRECIATION**

At 1 December 2010  
Charge for year

36,661

5,057

At 30 November 2011

41,718

**NET BOOK VALUE**

At 30 November 2011

15,168

At 30 November 2010

20,225

**3 INVESTMENT PROPERTY**

Total  
£

**COST**

At 1 December 2010  
and 30 November 2011

264,383

**NET BOOK VALUE**

At 30 November 2011

264,383

At 30 November 2010

264,383

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid

Number Class

Nominal  
value

30 11 11  
£

30 11 10  
£

1 Ordinary shares

1

1

1

**5 TRANSACTIONS WITH DIRECTOR**

Included within other debtors is an amount of £18,608 (2010 £434 creditor) owing by Mr R Zribi a director of the company. This was the maximum outstanding at anytime and was repaid after the year end.

**6 ULTIMATE CONTROLLING PARTY**

As at 30 November 2011 and 30 November 2010, R Zribi has the ultimate control over the company by virtue of his shareholding in the company.