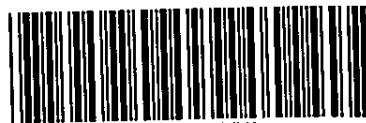


Company Registration No. 02775967 (England and Wales)

**BRITANIA PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

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**BRITANIA PROPERTIES LIMITED**

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# BRITANIA PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

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	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,388,184		1,388,236	
<b>Current assets</b>					
Debtors		455,456		389,149	
Cash at bank and in hand		-		13,485	
		<u>455,456</u>		<u>402,634</u>	
<b>Creditors amounts falling due within one year</b>	3	<u>(231,832)</u>		<u>(203,784)</u>	
<b>Net current assets</b>		<u>223,624</u>		<u>198,850</u>	
<b>Total assets less current liabilities</b>		1,611,808		1,587,086	
<b>Creditors: amounts falling due after more than one year</b>	4	<u>(747,422)</u>		<u>(844,362)</u>	
		<u>864,386</u>		<u>742,724</u>	
<b>Capital and reserves</b>					
Called up share capital	5	100		100	
Profit and loss account		864,286		742,624	
<b>Shareholders' funds</b>		<u>864,386</u>		<u>742,724</u>	

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# BRITANIA PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2012**

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For the financial year ended 31 December 2012 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 her 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 for issue on 25 September 2013



Mrs A Bales  
Director

Company Registration No. 02775967

# BRITANIA PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

### 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 rental income receivable from property investments

#### 1.4 Tangible fixed assets and depreciation

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

Fixtures, fittings & equipment                      15% on written down value

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 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

### 2 Fixed assets

	<b>Tangible assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2012 & at 31 December 2012	1,392,064
<b>Depreciation</b>	
At 1 January 2012	3,828
Charge for the year	52
At 31 December 2012	3,880
<b>Net book value</b>	
At 31 December 2012	1,388,184
At 31 December 2011	1,388,236

# BRITANIA PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

### 3 Creditors. amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £164,970 (2011 - £164,970)

<b>4 Creditors amounts falling due after more than one year</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>

#### Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

<u>114,548</u>	<u>210,548</u>
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The aggregate amount of creditors for which security has been given amounted to £747,422 (2011 - £844,362)

<b>5 Share capital</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 6 Related party relationships and transactions

#### Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below

	%	Opening	Amounts	Interest	Amounts	Closing
	Rate	Balance	Advanced	Charged	Repaid	Balance
		£	£	£	£	£
Directors' Loan Account	-	116,987	72,524	-	(117,000)	72,511
		<u>116,987</u>	<u>72,524</u>	<u>-</u>	<u>(117,000)</u>	<u>72,511</u>