

GRANSDEN PROPERTIES LIMITED

**REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2010**

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*These pages do not form part of the statutory accounts of the Company

WEDNESDAY



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COMPANIES HOUSE

GRANSDEN PROPERTIES LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2010**

The Directors present their annual report and the accounts of the Company for the year ended 31st March 2010

ACTIVITIES

The principal activity of the Company during the year was that of Property Investment

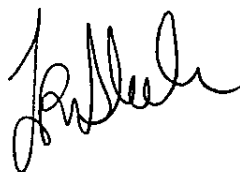
DIRECTORS

The Directors who served during the year were S E D Fortescue, H R Fortescue, C S Swinbank and J R Absalom

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

BY ORDER OF THE BOARD

J R Absalom
Director



21/12/2010

GRANSDEN PROPERTIES LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2010**

	Notes	2010 £	2009 £
PROPERTY INCOME		27,124	23,686
Property Expenses		8,154	10,926
		<hr/>	<hr/>
NET RENTAL INCOME		18,970	12,760
Administrative Expenses		8,221	2,763
		<hr/>	<hr/>
OPERATING PROFIT	2	10,749	9,997
Interest Receivable		30	1,713
Other Operating Income		-	750
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		10,779	12,460
Tax on Profit on Ordinary Activities	3	2,266	2,463
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	9	<u>8,513</u>	<u>9,997</u>

The notes on pages 5 to 7 form a part of these accounts

GRANSDEN PROPERTIES LIMITED**ANNUAL ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2010****STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

	2010 £	2009 £
Profit for the Financial Year	8,513	9,997
	<u>8,513</u>	<u>9,997</u>

NOTE OF HISTORICAL COST PROFITS AND LOSSES

	2010 £	2009 £
Reported Profit on Ordinary Activities Before Taxation	<u>10,779</u>	<u>12,460</u>
Historical Cost Profit on Ordinary Activities Before Taxation	<u>10,779</u>	<u>12,460</u>
Retained Historical Cost (Loss) for the Year	<u>(15,487)</u>	<u>(14,003)</u>

**RECONCILIATION OF MOVEMENTS
IN SHAREHOLDERS FUNDS**

	2010 £	2009 £
Total Recognised Gains and Losses for the Year	8,513	9,997
Dividends	(24,000)	(24,000)
Movement in Shareholders Funds	<u>(15,487)</u>	<u>(14,003)</u>
Opening Shareholders Funds	538,017	552,020
Closing Shareholders Funds	<u>522,530</u>	<u>538,017</u>

GRANSDEN PROPERTIES LIMITED
Company Registration Number: 667344
BALANCE SHEET
AT 31ST MARCH 2010

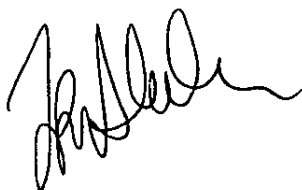
		2010		2009	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		479,115		479,127
CURRENT ASSETS					
Debtors	5	13,569		13,634	
Cash at Bank and in Hand		<u>38,778</u>		<u>53,750</u>	
		<u>52,347</u>		<u>67,384</u>	
CREDITORS Amounts Falling Due Within One Year	6	<u>8,932</u>		<u>8,494</u>	
NET CURRENT ASSETS			43,415		58,890
NET ASSETS			<u>522,530</u>		<u>538,017</u>
CAPITAL AND RESERVES					
Called Up Share Capital	7		100		100
Revaluation Reserve	8		455,793		455,793
Profit and Loss Account	9		66,637		82,124
SHAREHOLDERS FUNDS			<u>522,530</u>		<u>538,017</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts 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

Approved by the Board on



21 / 12 / 2010

J R Absalom - Director

The notes on pages 5 to 7 form a part of these accounts

GRANSDEN PROPERTIES LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2010

1 ACCOUNTING POLICIES

a) Accounting Convention

The accounts have been prepared under the historical cost convention, as modified by the inclusion of land and buildings at a valuation and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) Depreciation

Depreciation is provided on a reducing balance basis so as to write off the tangible fixed assets over their estimated useful lives

The rate used is as follows

Office Equipment - 20%

c) Investment properties

Investment properties are included at their valuation on an open market basis at the balance sheet date. Their value has been estimated by the directors. The surplus arising on revaluation has been included in the revaluation reserve.

2 OPERATING PROFIT

The following amounts have been included in arriving at the Operating Profit

	2010 £	2009 £
Depreciation	<u>12</u>	<u>15</u>

3 TAX ON ORDINARY ACTIVITIES

	2010 £	2009 £
UK Corporation Tax for the Year	<u>2,266</u>	<u>2,463</u>
Reconciliation of tax charge		
Profit per profit and loss account	<u>10,779</u>	<u>12,460</u>
Corporation tax at 21%	2,264	2,617
Income not subject to tax	-	(157)
Effect of depreciation in excess of capital allowance	2	3
Charge per accounts	<u>2,266</u>	<u>2,463</u>

GRANSDEN PROPERTIES LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2010
(Continued)

4 FIXED ASSETS

	Land and Buildings £	Office Equipment £	Total £
Cost or Valuation			
Opening Balance	479,064	295	479,359
Closing Balance	479,064	295	479,359
Depreciation			
Opening Balance	-	232	232
Charge for the Year	-	12	12
Closing Balance	-	244	244
Net Book Value - 2010	479,064	51	479,115
Net Book Value - 2009	479,064	63	479,127

5 DEBTORS

	2010 £	2009 £
Trade Debtors	2,000	2,065
Others	11,569	11,569
	<u>13,569</u>	<u>13,634</u>

6 CREDITORS Amounts Falling Due
Within One Year

	2010 £	2009 £
Taxation and Social Security	2,266	2,463
Other Creditors	6,666	6,031
	<u>8,932</u>	<u>8,494</u>

GRANSDEN PROPERTIES LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2010
(Continued)

7 SHARE CAPITAL

	2010 £	2009 £
Issued and Fully Paid 100 Shares of £1 Each	<u>100</u>	<u>100</u>

8 REVALUATION RESERVE

	2010 £	2009 £
Balance Brought Forward	455,793	455,793
Balance Carried Forward	<u>455,793</u>	<u>455,793</u>

9 PROFIT AND LOSS ACCOUNT

	2010 £	2009 £
Profit for the Financial Year	8,513	9,997
Dividends	<u>(24,000)</u>	<u>(24,000)</u>
Retained Loss for the Year	(15,487)	(14,003)
Balance Brought Forward	82,124	96,127
Balance Carried Forward	<u><u>66,637</u></u>	<u><u>82,124</u></u>