

Registered Number 03088611

PARLIAMENT PROPERTIES LIMITED

Abbreviated Accounts

31 August 2012

Abbreviated Balance Sheet as at 31 August 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible assets	2	262,018	241,975
		<u>262,018</u>	<u>241,975</u>
Current assets			
Debtors		4,091	2,930
Cash at bank and in hand		8,544	7,383
		<u>12,635</u>	<u>10,313</u>
Creditors: amounts falling due within one year		<u>(23,727)</u>	<u>(26,220)</u>
Net current assets (liabilities)		<u>(11,092)</u>	<u>(15,907)</u>
Total assets less current liabilities		<u>250,926</u>	<u>226,068</u>
Creditors: amounts falling due after more than one year		<u>(80,951)</u>	<u>(92,951)</u>
Total net assets (liabilities)		<u>169,975</u>	<u>133,117</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		168,975	132,117
Shareholders' funds		<u>169,975</u>	<u>133,117</u>

- For the year ending 31 August 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 May 2013

And signed on their behalf by:

E D Jenssen, Director

M Schatzman, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 20% reducing balance

Equipment - 20% reducing balance

Freehold property is not depreciated as it is maintained to a standard where market value is greater than original cost.

2 Tangible fixed assets

	£
Cost	
At 1 September 2011	304,481
Additions	28,054
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2012	<u>332,535</u>
Depreciation	
At 1 September 2011	62,506
Charge for the year	8,011
On disposals	-
At 31 August 2012	<u>70,517</u>
Net book values	
At 31 August 2012	<u>262,018</u>
At 31 August 2011	<u>241,975</u>

3 Transactions with directors

Loans from directors are reported in creditors due after more than one year. No interest has been accrued on the loan balance and it is not anticipated that these will be repaid in full in the next financial year.

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