

STATUTORY COPY

Company Registration No 860132 (England and Wales)

TOWN CLOSE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011



TOWN CLOSE LIMITED

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TOWN CLOSE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	376,062		376,469	
Investments	2	111,240		111,240	
		<u>487,302</u>		<u>487,709</u>	
Current assets					
Debtors		6,749		12,174	
		<u>6,749</u>		<u>12,174</u>	
Creditors amounts falling due within one year		<u>(25,174)</u>		<u>(31,247)</u>	
Net current liabilities			<u>(18,425)</u>		<u>(19,073)</u>
Total assets less current liabilities			<u>468,877</u>		<u>468,636</u>
Provisions for liabilities			<u>(8,072)</u>		<u>(9,428)</u>
			<u>460,805</u>		<u>459,208</u>
Capital and reserves					
Called up share capital	3	235,000		235,000	
Revaluation reserve		225,402		224,182	
Profit and loss account		403		26	
Shareholders' funds			<u>460,805</u>		<u>459,208</u>

TOWN CLOSE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2011

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 23 March 2012



D M Snelson Esq
Director



Mrs J Snelson
Director

Company Registration No 860132

TOWN CLOSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

In accordance with SSAP 19, investment properties are revalued annually. Surpluses or deficits on individual properties are transferred to the revaluation reserve. Depreciation is not provided in respect of freehold investment properties or of leasehold investment properties where the unexpired term of the lease is more than 20 years. The directors consider that this accounting policy (which represents a departure from the statutory accounting rules) is necessary to provide a true and fair view, and that it is not possible with reasonable certainty to quantify the financial effect.

1.2 Turnover

Turnover represents gross rents receivable.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold investment properties	No depreciation charged
Leasehold investment properties	No depreciation charged
Fixtures, fittings & equipment	10% reducing balance
Motor vehicles	25% reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 January 2011 & at 31 December 2011	395,953	111,240	507,193
Depreciation			
At 1 January 2011	19,484	-	19,484
Charge for the year	407	-	407
At 31 December 2011	19,891	-	19,891
Net book value			
At 31 December 2011	376,062	111,240	487,302
At 31 December 2010	376,469	111,240	487,709

TOWN CLOSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2011

3	Share capital	2011 £	2010 £
	Allotted, called up and fully paid		
	233,000 Ordinary shares of £1 each	233,000	233,000
	2,000 'B' Ordinary shares of £1 each	2,000	2,000
		<u>235,000</u>	<u>235,000</u>

The 2000 "B" Ordinary shares of £1 each, remain unpaid at the balance sheet date and have been included in other debtors