

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
KIWI ESTATES LTD

KIWI ESTATES LTD (REGISTERED NUMBER: 04607893)

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FOR THE YEAR ENDED 31 DECEMBER 2012**

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KIWI ESTATES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTOR: Mr J J Devereux

REGISTERED OFFICE: Solar House
282 Chase Road
Southgate
London
N14 6NZ

REGISTERED NUMBER: 04607893 (England and Wales)

ACCOUNTANTS: Freemans Partnership LLP
Chartered Certified Accountants
Solar House
282 Chase Road
London
N14 6NZ

KIWI ESTATES LTD (REGISTERED NUMBER: 04607893)

ABBREVIATED BALANCE SHEET
31 DECEMBER
2012

	Notes	2012		2011	
		£	£	£	£
FIXED ASSETS					
Investment property	2		4,547,500		5,092,500
CURRENT ASSETS					
Cash at bank		759,995		67,007	
CREDITORS					
Amounts falling due within one year		<u>189,000</u>		<u>181,762</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>570,995</u>		<u>(114,755)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,118,495		4,977,745
CREDITORS					
Amounts falling due after more than one year	3		3,467,448		3,541,449
NET ASSETS			<u>1,651,047</u>		<u>1,436,296</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			701,027		701,027
Profit and loss account			949,920		735,169
SHAREHOLDERS' FUNDS			<u>1,651,047</u>		<u>1,436,296</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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 (a) 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 (b) 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.

KIWI ESTATES LTD (REGISTERED NUMBER: 04607893)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER
2012

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 8 April 2013 and were signed by:

Mr J J Devereux - Director

KIWI ESTATES LTD (REGISTERED NUMBER: 04607893)

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

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover consists of rents receivable.

Investment property

Investment properties are revalued annually at their open market value in accordance with FRSSE (effective April 2008). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account.

No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the director these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSE (effective April 2008) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had been made, the profit/loss for the year would have been reduced by depreciation.

However, the amount of depreciation cannot reasonably be quantified and the amount, which might otherwise have been shown, cannot be separately identified or quantified.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date except that:

- deferred tax is not recognised in respect of timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and
- the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of underlying timing differences.

Deferred tax balances are not discounted.

2. **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 January 2012	5,092,500
Disposals	(545,000)
At 31 December 2012	<u>4,547,500</u>
NET BOOK VALUE	
At 31 December 2012	<u>4,547,500</u>
At 31 December 2011	<u>5,092,500</u>

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5,092,500

KIWI ESTATES LTD (REGISTERED NUMBER: 04607893)**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012**

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	2012	2011
	£	£
Repayable by instalments	<u>59,000</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

