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**ATLANTA PROPERTIES LIMITED**  
**(FORMERLY ROM CAPITAL (ROMFORD) LIMITED)**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2013**



**ATLANTA PROPERTIES LIMITED**  
**REGISTERED NUMBER: 07858780**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 NOVEMBER 2013**

	Note	2013		2012	
		£	£	£	£
<b>FIXED ASSETS</b>					
Investments	2		2,593,376		2,532,647
<b>CURRENT ASSETS</b>					
Debtors		54,190		18,377	
Cash at bank		<u>19,985</u>		<u>15,824</u>	
		74,175		34,201	
<b>CREDITORS: amounts falling due within one year</b>		<u>(412,565)</u>		<u>(205,668)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(338,390)</u>		<u>(171,467)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,254,986		2,361,180
<b>CREDITORS: amounts falling due after more than one year</b>	3		<u>(2,412,857)</u>		<u>(2,417,571)</u>
<b>NET LIABILITIES</b>			<u>(157,871)</u>		<u>(56,391)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			<u>(157,873)</u>		<u>(56,393)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u>(157,871)</u>		<u>(56,391)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2013 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 22 August 2014.

**S Whitton**  
 Director

The notes on pages 2 to 3 form part of these financial statements.



**ATLANTA PROPERTIES LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2013**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company owns properties which are let under lease agreements and are used as security for the bank loan facilities. The director has considered the cashflow from the rental income going forward should cover the expected obligations of the company for the foreseeable future.

The director has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and accordingly the company continues to adopt the going concern basis.

**1.2 Cash flow**

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.3 Turnover**

Turnover comprises rental income from investment properties excluding value added tax.

**1.4 Investment properties**

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated.

This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company.

**1.5 Lease of assets**

The company receives rental income on assets held for use in operating leases. It recognises the rents on a straight line basis and accounts for costs over the life of the lease.



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**ATLANTA PROPERTIES LIMITED**


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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2013**


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**2. FIXED ASSET INVESTMENTS**

	£
<b>Cost</b>	
At 1 December 2012	2,532,647
Additions	<u>60,729</u>
At 30 November 2013	<u>2,593,376</u>
<b>Net book value</b>	
At 30 November 2013	<u>2,593,376</u>
<i>At 30 November 2012</i>	<u>2,532,647</u>

**INVESTMENT PROPERTIES**

The investment properties are restated annually to their open market value. The director believes the market value of the properties at the year end does not significantly change from their cost of £2,593,376.

The company has aggregate rentals receivable in relation to the operating leases of £146,497 on the above investment properties.

**3. CREDITORS:****Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows:

	2013 £	2012 £
Repayable by instalments	<u>525,075</u>	<u>580,789</u>

The bank loan of £833,951 is secured by fixed and floating charges over the assets of the company.

**4. SHARE CAPITAL**

	2013 £	2012 £
<b>Allotted and called up</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>