

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2013
FOR
PURSTONE ESTATES LTD

PURSTONE ESTATES LTD (REGISTERED NUMBER: 05179863)

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FOR THE YEAR ENDED 31 JULY 2013**

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PURSTONE ESTATES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2013

DIRECTOR: A Schreiber

SECRETARY: M Rubin

REGISTERED OFFICE: 116 Bethune Road
London
N16 5DU

REGISTERED NUMBER: 05179863 (England and Wales)

ACCOUNTANTS: Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

PURSTONE ESTATES LTD (REGISTERED NUMBER: 05179863)

ABBREVIATED BALANCE SHEET
31 JULY 2013

	Notes	31.7.13		31.7.12	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		4,691		5,529
Investment property	3		<u>1,715,170</u>		<u>1,481,498</u>
			1,719,861		1,487,027
CURRENT ASSETS					
Cash at bank		8,698		20,608	
CREDITORS					
Amounts falling due within one year		<u>304,615</u>		<u>251,511</u>	
NET CURRENT LIABILITIES			<u>(295,917)</u>		<u>(230,903)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,423,944		1,256,124
CREDITORS					
Amounts falling due after more than one year	4		1,321,973		1,153,959
NET ASSETS			<u><u>101,971</u></u>		<u><u>102,165</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Revaluation reserve			117,529		117,529
Profit and loss account			<u>(15,559)</u>		<u>(15,365)</u>
SHAREHOLDERS' FUNDS			<u><u>101,971</u></u>		<u><u>102,165</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 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.

PURSTONE ESTATES LTD (REGISTERED NUMBER: 05179863)

ABBREVIATED BALANCE SHEET - continued
31 JULY 2013

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 28 October 2014 and were signed by:

A Schreiber - Director

PURSTONE ESTATES LTD (REGISTERED NUMBER: 05179863)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2013

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 represents net rent receivable, excluding value added tax.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

In accordance with Financial Reporting standard for Smaller Entities (effective April 2008), no depreciation or amortisation is provided in respect of freehold investment properties nor on leasehold investment properties having an unexpired term of more than twenty years. This departure from the requirements of the Companies Act 2006, for all properties to be depreciated, is necessary, as the directors consider that this accounting policy results in the financial statements giving true and fair view.

Investment properties

Investment Properties are included in the Balance Sheet at historical cost, which is not in accordance with Financial Reporting Standard for Smaller Entities(effective April 2008), which requires such properties to be stated at current market value.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2012 and 31 July 2013	<u>9,841</u>
DEPRECIATION	
At 1 August 2012	4,312
Charge for year	<u>838</u>
At 31 July 2013	<u>5,150</u>
NET BOOK VALUE	
At 31 July 2013	<u>4,691</u>
At 31 July 2012	<u>5,529</u>

PURSTONE ESTATES LTD (REGISTERED NUMBER: 05179863)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2013

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 August 2012	1,481,498
Additions	286,249
Disposals	<u>(52,577)</u>
At 31 July 2013	<u>1,715,170</u>
NET BOOK VALUE	
At 31 July 2013	<u>1,715,170</u>
At 31 July 2012	<u>1,481,498</u>

4. CREDITORS

Creditors include an amount of £ 869,448 (31.7.12 - £ 701,489) for which security has been given.

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

	31.7.13 £	31.7.12 £
Repayable otherwise than by instalments	1,135,561	962,244
Repayable by instalments	<u>186,412</u>	<u>191,715</u>
	<u>1,321,973</u>	<u>1,153,959</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.13 £	31.7.12 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

