

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

Fairbuy Properties Limited

Fairbuy Properties Limited (Registered number: 06046999)

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for the Year Ended 31 March 2014

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Fairbuy Properties Limited

Company Information

for the Year Ended 31 March 2014

DIRECTORS:	N J Gittins Mrs R B Gittins
SECRETARY:	Mrs R B Gittins
REGISTERED OFFICE:	6 St John's Court Vicars Lane Chester CH1 1QE
BUSINESS ADDRESS:	44 Vincent Drive Westminster park Chester Cheshire CH4 9RQ
REGISTERED NUMBER:	06046999 (England and Wales)
ACCOUNTANTS:	Meacher-Jones 6 St John's Court Vicars Lane Chester Cheshire CH1 1QE

Fairbuy Properties Limited (Registered number: 06046999)

Abbreviated Balance Sheet

31 March 2014

	Notes	31.3.14		31.3.13	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		1		1
Investment property	3		<u>283,504</u>		<u>283,504</u>
			283,505		283,505
CURRENT ASSETS					
Debtors		3,600		999	
Cash at bank		<u>2,379</u>		<u>5,014</u>	
		5,979		6,013	
CREDITORS					
Amounts falling due within one year	4	<u>11,032</u>		<u>9,768</u>	
NET CURRENT LIABILITIES			<u>(5,053)</u>		<u>(3,755)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			278,452		279,750
CREDITORS					
Amounts falling due after more than one year	4		<u>276,665</u>		<u>279,113</u>
NET ASSETS			<u>1,787</u>		<u>637</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>1,785</u>		<u>635</u>
SHAREHOLDERS' FUNDS			<u>1,787</u>		<u>637</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the
- (a) 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 requirements of
- (b) 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.

The notes form part of these abbreviated accounts

Fairbuy Properties Limited (Registered number: 06046999)

Abbreviated Balance Sheet - continued

31 March 2014

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 Board of Directors on 30 December 2014 and were signed on its behalf by:

N J Gittins - Director

Mrs R B Gittins - Director

Fairbuy Properties Limited (Registered number: 06046999)

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings - 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013 and 31 March 2014	<u>635</u>
DEPRECIATION	
At 1 April 2013 and 31 March 2014	<u>634</u>
NET BOOK VALUE	
At 31 March 2014	<u>1</u>
At 31 March 2013	<u>1</u>

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2013 and 31 March 2014	<u>283,504</u>
NET BOOK VALUE	
At 31 March 2014	<u>283,504</u>
At 31 March 2013	<u>283,504</u>

4. CREDITORS

Creditors include an amount of £ 281,714 (31.3.13 - £ 284,162) for which security has been given.

Fairbuy Properties Limited (Registered number: 06046999)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

4. CREDITORS - continued

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

	31.3.14	31.3.13
	£	£
Repayable by instalments	<u>249,309</u>	<u>249,309</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14	31.3.13
			£	£
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

