

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**  
**FOR**  
**PLATINUM PROPERTY DEVELOPMENTS LTD**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

# **PLATINUM PROPERTY DEVELOPMENTS LTD**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2013**

**DIRECTOR:** Mr K Kiteow

**SECRETARY:** Mrs B Kiteow

**REGISTERED OFFICE:** Global House  
303 Ballards Lane  
London  
N12 8NP

**REGISTERED NUMBER:** 04051977 (England and Wales)

**ACCOUNTANTS:** Pittalis Gilchrist LLP  
Chartered Certified Accountants  
Global House  
303 Ballards Lane  
London  
N12 8NP

**PLATINUM PROPERTY DEVELOPMENTS LTD (REGISTERED NUMBER:  
04051977)**

**ABBREVIATED BALANCE SHEET  
31 DECEMBER 2013**

	Notes	31.12.13 £	£	31.12.12 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		60		80
Investment property	3		<b>201,000</b>		<u>122,575</u>
			<b>201,060</b>		<u>122,655</u>
<b>CURRENT ASSETS</b>					
Cash at bank		<b>1,972</b>		27	
<b>CREDITORS</b>					
Amounts falling due within one year		<u><b>89,050</b></u>		<u>59,488</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(87,078)</b></u>		<u>(59,461)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>113,982</b>		63,194
<b>CREDITORS</b>					
Amounts falling due after more than one year			<b>22,211</b>		51,721
<b>NET ASSETS</b>			<u><b>91,771</b></u>		<u>11,473</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		<b>100</b>		100
Revaluation reserve			<b>78,425</b>		-
Profit and loss account			<u><b>13,246</b></u>		<u>11,373</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>91,771</b></u>		<u>11,473</u>

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

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

**PLATINUM PROPERTY DEVELOPMENTS LTD (REGISTERED NUMBER:  
04051977)**

**ABBREVIATED BALANCE SHEET -  
continued  
31 DECEMBER 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 29 September 2014 and were signed by:

Mr K Kiteow - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 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 rents receivable from the investment properties owned by company. Rents are recognised up to the year end date.

**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 reducing balance

Freehold buildings are not depreciated over their useful economic life in accordance with FRS 15 and

it is also a departure from the general requirement of the Companies Act 2006. The directors have always adopted a policy of continued maintenance and upkeep of its buildings which extends the useful economic life of its assets to over 50 years. This is evidenced by the fact that the company has been operating its trade for almost 50 years and intends to continue to do so.

In any case, due to the high residual value and the very long useful economic life no depreciation is charged due to immateriality.

**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.

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 members 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 not been made, the losses for the year would

have been increased by depreciation. Page 4

continued...

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

**2. TANGIBLE FIXED ASSETS**

**Total  
£**

**COST**

At 1 January 2013  
and 31 December 2013

**1,216**

**DEPRECIATION**

At 1 January 2013  
Charge for year

**1,136**

**20**

At 31 December 2013

**1,156**

**NET BOOK VALUE**

At 31 December 2013

**60**

At 31 December 2012

**80**

**3. INVESTMENT PROPERTY**

**Total  
£**

**COST OR VALUATION**

At 1 January 2013  
Revaluations

**122,575**

**78,425**

At 31 December 2013

**201,000**

**NET BOOK VALUE**

At 31 December 2013

**201,000**

At 31 December 2012

**122,575**

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:      Class:

Nominal  
value:

**31.12.13**

31.12.12

£

**£**

£

100

Ordinary

£1

**100**

100

**5. ULTIMATE CONTROLLING PARTY**

The company is under the control of its director.