

Abbreviated Accounts for the Year Ended 31 March 2005

for

Metropolitan & Country Land & Estate
Company Limited



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**Metropolitan & Country Land & Estate
Company Limited**

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for the Year Ended 31 March 2005**

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**Metropolitan & Country Land & Estate
Company Limited**

**Company Information
for the Year Ended 31 March 2005**

DIRECTORS:

C B Saxton
P P W Smith
Mrs A D Patterson
T M Watson

SECRETARY:

C B Saxton

REGISTERED OFFICE:

67 Westow Street
Upper Norwood
London
SE19 3RW

REGISTERED NUMBER:

00301310 (England and Wales)

AUDITORS:

Thornton Springer
Chartered Accountants
Registered Auditors
67 Westow Street
Upper Norwood
London, SE19 3RW

Report of the Independent Auditors to
Metropolitan & Country Land & Estate
Company Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to four, together with the full financial statements of the company for the year ended 31 March 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

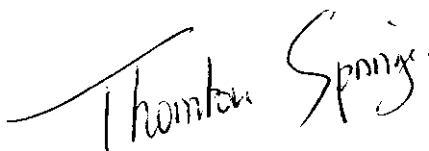
Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to four are properly prepared in accordance with those provisions.

Thornton Springer
Chartered Accountants
Registered Auditors
67 Westow Street
Upper Norwood
London, SE19 3RW



Date: **31 OCT 2005**

**Metropolitan & Country Land & Estate
Company Limited**

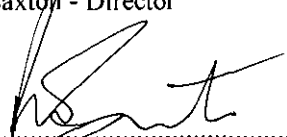
**Abbreviated Balance Sheet
31 March 2005**

	Notes	31.3.05 £	£	31.3.04 £	£
FIXED ASSETS					
Investments	2		9,158,157		8,720,064
CURRENT ASSETS					
Debtors		87,604		82,047	
Cash at bank		154,057		75,460	
		241,661		157,507	
CREDITORS					
Amounts falling due within one year		134,170		132,308	
NET CURRENT ASSETS			107,491		25,199
TOTAL ASSETS LESS CURRENT LIABILITIES			9,265,648		8,745,263
CAPITAL AND RESERVES					
Called up share capital	3		24,000		24,000
Revaluation reserve			8,162,247		7,747,139
Profit and loss account			1,079,401		974,124
SHAREHOLDERS' FUNDS			9,265,648		8,745,263

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


C B Saxton - Director


P P W Smith - Director

Approved by the Board on 25/10/2005

**Metropolitan & Country Land & Estate
Company Limited**

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2005**

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 June 2002).

Freehold Properties

These are held as investment properties and are stated at market value. Cost of additions is reduced by the amount of government grants receivable. No depreciation is provided.

Rental Income

This is brought into account on an accruals basis.

Repairs & Renewals

These costs are charged to revenue as they are incurred.

2. FIXED ASSET INVESTMENTS

	Listed investments £	Properties £	Totals £
COST OR VALUATION			
At 1 April 2004	110,064	8,610,000	8,720,064
Additions	8,965	18,000	26,965
Disposals	(4,896)	-	(4,896)
Revaluations	9,024	407,000	416,024
At 31 March 2005	123,157	9,035,000	9,158,157
NET BOOK VALUE			
At 31 March 2005	123,157	9,035,000	9,158,157
At 31 March 2004	110,064	8,610,000	8,720,064

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:		
			£	£
25,000	Ordinary Shares	£1.00	31.3.05 25,000	31.3.04 25,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:		
			£	£
24,000	Ordinary Shares	£1.00	31.3.05 24,000	31.3.04 24,000