

Abbreviated Accounts for the Year Ended 31 March 2006

for

Metropolitan & Country Land & Estate
Company Limited



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COMPANIES HOUSE 27/10/2006

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

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for the Year Ended 31 March 2006**

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

**Company Information
for the Year Ended 31 March 2006**

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 LLP
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 set out on pages three to four, together with the financial statements of Metropolitan & Country Land & Estate Company Limited for the year ended 31 March 2006 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

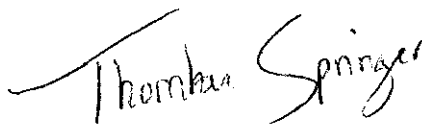
Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

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 have been properly prepared in accordance with those provisions.

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



Date: **23 OCT 2006**

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

**Abbreviated Balance Sheet
31 March 2006**

	Notes	31.3.06 £	£	31.3.05 £	£
FIXED ASSETS					
Investments	2		10,014,085		9,158,157
CURRENT ASSETS					
Debtors		90,274		87,604	
Cash at bank		282,691		154,057	
		<u>372,965</u>		<u>241,661</u>	
CREDITORS					
Amounts falling due within one year		<u>91,178</u>		<u>134,170</u>	
NET CURRENT ASSETS			<u>281,787</u>		<u>107,491</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,295,872</u>		<u>9,265,648</u>
CAPITAL AND RESERVES					
Called up share capital	3		24,000		24,000
Revaluation reserve			9,003,434		8,162,247
Profit and loss account			<u>1,268,438</u>		<u>1,079,401</u>
SHAREHOLDERS' FUNDS			<u>10,295,872</u>		<u>9,265,648</u>

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 January 2005).

The financial statements were approved by the Board of Directors on 20th October 2006 and were signed on its behalf by:

C B Saxton
C B Saxton - Director

Amanda Patterson
~~P W Smith~~ - Director
MRS A. D. PATTERSON

The notes form part of these abbreviated accounts

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

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2006**

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 January 2005).

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 2005	123,156	9,035,000	9,158,156
Additions	27,843	5,000	32,843
Disposals	(21,964)	-	(21,964)
Revaluations	15,050	830,000	845,050
At 31 March 2006	144,085	9,870,000	10,014,085
NET BOOK VALUE			
At 31 March 2006	144,085	9,870,000	10,014,085
At 31 March 2005	123,156	9,035,000	9,158,156

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value: £	31.3.06 £	31.3.05 £
25,000	Ordinary Shares	£1.00	25,000	25,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £	31.3.06 £	31.3.05 £
24,000	Ordinary Shares	£1.00	24,000	24,000