

Company Registration No. 806387 (England and Wales)

DELGROVE PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004



DELGROVE PROPERTIES LIMITED

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DELGROVE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

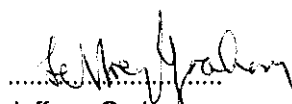
	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		133,232		133,591
Current assets					
Debtors		905		-	
Cash at bank and in hand		40,703		25,605	
		<u>41,608</u>		<u>25,605</u>	
Creditors: amounts falling due within one year		<u>(3,807)</u>		<u>(2,410)</u>	
Net current assets			37,801		23,195
Total assets less current liabilities			<u>171,033</u>		<u>156,786</u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			122,232		122,232
Profit and loss account			48,701		34,454
Shareholders' funds			<u>171,033</u>		<u>156,786</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 5-10-04.....



 Jeffrey Graham
 Director

DELGROVE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents rents receivable.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis.

Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Central Heating	10% Reducing balance
Fixtures, Fittings & Equipment	10% Reducing balance

No depreciation is provided in respect of freehold investment property in accordance with Statement of Standard Accounting Practice No.19.

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. There is no provision for deferred tax.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2003 & at 31 March 2004	144,023
Depreciation	
At 1 April 2003	10,432
Charge for the year	359
At 31 March 2004	10,791
Net book value	
At 31 March 2004	133,232
At 31 March 2003	133,591

DELGROVE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

3	Share capital	2004 £	2003 £
	Authorised		
	100 Ordinary Shares of £1 each	100	100
		<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	100 Ordinary Shares of £1 each	100	100
		<u>100</u>	<u>100</u>