

Company Registration No. 806387 (England and Wales)

DELGROVE PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

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DELGROVE PROPERTIES LIMITED

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DELGROVE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2006

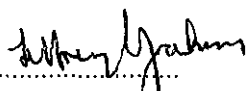
	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2	135,685		136,226	
Current assets					
Debtors		965		947	
Cash at bank and in hand		52,852		50,781	
		53,817		51,728	
Creditors: amounts falling due within one year		(681)		(3,202)	
Net current assets		53,136		48,526	
Total assets less current liabilities		188,821		184,752	
Capital and reserves					
Called up share capital	3	100		100	
Revaluation reserve		122,232		122,232	
Profit and loss account		66,489		62,420	
Shareholders' funds		188,821		184,752	

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.

Approved by the Board for issue on 31/10/07



 Jeffrey Graham
 Director

DELGROVE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

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 January 2005).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

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

Investment properties are stated at their historical cost. This accounting policy is not in accordance with the applicable accounting standard, Financial Reporting Standard for Smaller Entities (effective January 2005). The company's policy is to maintain its property to a high standard through a continual programme of refurbishment and maintenance. In accordance with this practice depreciation is not provided on the freehold property as, in the opinion of the directors, the residual value (in terms of original cost) is such that any depreciation charge would be immaterial. Accordingly no depreciation is provided.

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.

DELGROVE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2005 & at 31 March 2006	146,642
Depreciation	
At 1 April 2005	10,415
Charge for the year	542
At 31 March 2006	10,957
Net book value	
At 31 March 2006	135,685
At 31 March 2005	136,226

3 Share capital

	2006 £	2005 £
Authorised		
100 Ordinary Shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100