

CHARTERED ACCOUNTANTS

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Registered in England
Company No. 00825321

K J PITTALIS & CO

BISHOPS CORNER (FINANCE) LIMITED

**Abbreviated Accounts
For the year ended 30 June 2007**

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COMPANIES HOUSE

BISHOPS CORNER (FINANCE) LIMITED

Abbreviated Balance Sheet As at 30 June 2007

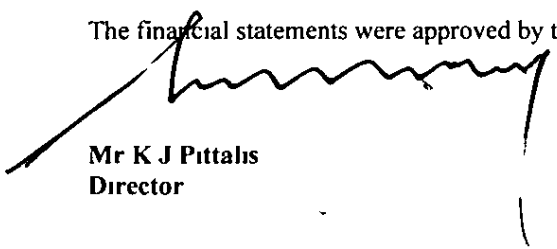
	Notes	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		2,980,000	2,980,000
CURRENT ASSETS			
Debtors		5,399	2,441
Cash at bank		3,854	--
Jomaro (UK) Ltd		20,277	23,265
		29,530	25,706
CREDITORS - amounts falling due within one year		(51,017)	(47,783)
Net current (liabilities)		(21,487)	(22,077)
NET ASSETS		2,958,513	2,957,923
CAPITAL AND RESERVES			
Called up share capital	3	737,022	737,022
Profit & loss account		36,600	36,010
Revaluation reserve		2,184,891	2,184,891
Shareholders' funds		2,958,513	2,957,923

In preparing these financial statements

- 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 financial statements 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 14 August 2007


Mr K J Pittalis
Director

BISHOPS CORNER (FINANCE) LIMITED

Notes forming part of the accounts for the year ended 30 June 2007

1. ACCOUNTING POLICIES

(i) Accounting convention

The accounts were prepared under the historical cost convention as modified by the revaluation of freehold premises and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

(ii) Turnover

It represents rents receivable from the freehold premises owned by the Company

(iii) Depreciation

In accordance with SSAP 19 no depreciation is provided in respect of the freehold premises. This represents a departure from the Companies Act 1985 requirements concerning the depreciation of fixed assets. The directors consider that the adoption of this policy is necessary to give a true and fair view

2. FIXED ASSETS

Tangible assets Cost/valuation

	£
At 1 July 2006 & 30 June 2007	2,980,000
At 30 June 2007	2,980,000
At 30 June 2006	2,980,000

The freehold premises were revalued by the directors on the basis of their market values as at 30 June 2006

3. SHARE CAPITAL

	2007 £	2006 £
Ordinary shares of £1 each		
Authorised	1,000,000	1,000,000
Allotted, called up and fully paid	737,022	737,022