LIMESBRIDGE PROPERTY COMPANY LIMITED

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2000

Company No. 1740621 (England and



A28 0130
COMPANIES HOUSE 19/07/00

LIMESBRIDGE PROPERTY COMPANY LIMITED

Abbreviated Balance Sheet as at 30 April 2000

	Notes	2000		1999	
		£	£	£	£
Fixed assets					
Investments	2		654000		654000
Current assets					
Debtors		815		15662	
Cash at bank and in hand		-		1424	
		815		17086	
Creditors: amounts falling due within one year		(41791)		(45763)	
Net current liabilities			(40976)		(28677)
Net assets			613024		625323
Capital and reserves					
Called up share capital	3		4		4
Revaluation reserve			267197		267197
Profit and loss account			345823		358122
Shareholders' funds			613024		625323

The notes on pages 3 to 4 form part of these financial statements.

Abbreviated Balance Sheet as at 30 April 2000
(Continued)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for 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 for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 12 July 2000 and signed on its behalf.

Signed on behalf of
the board of directors

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L. YATES

Director

Notes to the abbreviated accounts for the year ended 30 April 2000

1 Accounting policies

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention. as modified by the revaluation of investment properties.

1.2 Rental of property

Rental of property is accounted for on a receivable basis.

1.3 Investment properties

Investment properties are revalued annually and the aggregate surplus or deficit is transferred to revaluation reserve. No depreciation is provided in respect of investment properties; this constitutes a departure from the statutory rules requiring fixed assets to be depreciated over their economic useful lives and is necessary to enable the accounts to give a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise be shown cannot be separately identified or quantified.

1.4 Deferred taxation

Deferred taxation is provided at the anticipated tax rates on timing differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in accounts to the extent that it is probable that a liability or asset will crystallise in the near future.

2 Investments held as fixed assets

	Land and Buildings £
Valuation at 1.5.99 and 30.4.2000	654000
Original cost of the above at 1.5.99 and 30.4.2000	386803

The revaluations were carried out by Mr. L. Yates FRICS who is a director and shareholder of the company on the basis of open market value.

The valuation of land and buildings comprises freehold properties of £590000 and long leasehold properties of £64000.

3 Share capital

	2000 £	1999 £
Authorised		
Ordinary Shares of £1 each	100	100
Allotted, called up and fully paid		
Ordinary Shares of £1 each	4	4

4 Transactions with directors

The company uses the professional services of Mr. L. Yates at commercial rates and bought services in the year to the value of £5593 (1999 - £5516).

At the balance sheet date Nil (1999 - Nil) was outstanding.