

Baber Investments Limited

Unaudited Abbreviated Financial Statements

Year ended

31 March 2007

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BABER INVESTMENTS LIMITED

Unaudited abbreviated financial statements for the year ended 31 March 2007

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Directors

GD Baber
Mrs RAC Baber
WRB Edwards

Secretary and registered office

Mrs RAC Baber, Abbotsgate House, Hollow Road, Bury St Edmunds, Suffolk, IP32 7FA

Company number

3535310

BABER INVESTMENTS LIMITED

Balance sheet at 31 March 2007

	Note	2007	2006
		£	£
Fixed assets			
Tangible assets	2	2,196,663	1,368,579
Investments	3	47,000	56,667
		<u>2,243,663</u>	<u>1,425,246</u>
Current assets			
Debtors		74,000	20,000
Cash at bank and in hand		39,658	-
		<u>113,658</u>	<u>20,000</u>
Creditors: amounts falling due within one year		<u>(1,136,814)</u>	<u>(722,687)</u>
Net current liabilities		<u>(1,023,156)</u>	<u>(702,687)</u>
Net assets		<u>1,220,507</u>	<u>722,559</u>
Capital and reserves			
Called up share capital	5	100	100
Share premium account		14,960	14,960
Revaluation reserve		716,834	461,218
Profit and loss account		488,613	246,281
Shareholders' funds		<u>1,220,507</u>	<u>722,559</u>

All shareholders' funds relate to equity interests

Directors' statement

The directors have taken advantage of the exemption conferred by Section 249A(1) not to have these abbreviated financial statements audited and confirm that no notice has been deposited 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
- preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2007 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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

The unaudited abbreviated financial statements were approved by the Board and authorised for issue on 11 June 2007 and are signed on its behalf by



GD Baber
Director

The notes on pages 2 to 4 form part of these unaudited abbreviated financial statements

BABER INVESTMENTS LIMITED

Notes forming part of the unaudited abbreviated financial statements for the year ended 31 March 2007

1 Accounting policies

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment properties, on the going concern basis, and are in accordance with applicable accounting standards. In support of the going concern basis, GD Baber, a director of the company, has given an undertaking to provide any financial support needed in order to ensure that the company continues trading. The following principal accounting policies have been applied:

Turnover

Turnover represents consultancy services at invoiced amounts less value added tax.

Investment properties

Investment properties are revalued annually and any surplus is transferred to the investment property revaluation reserve. Temporary deficits are deducted from the investment property revaluation reserve and permanent deficits are charged to the profit and loss account. As noted below, no depreciation is provided in respect of investment properties.

Depreciation

In accordance with Statement of Standard Accounting Practice No 19, no depreciation is provided in respect of the company's freehold investment properties. This is a departure from the requirements of the Companies Act 1985 that all properties should be depreciated. In the opinion of the directors, this departure is necessary for the financial statements to give a true and fair view in accordance with applicable accounting standards, as properties are included in the financial statements at their open market value for existing use.

Depreciation is only one amongst several factors reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified.

Investments

Fixed asset investments are stated at cost less any provision for impairment.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that recognition of any deferred tax assets is limited to situations where the directors anticipate the reversal of the underlying timing differences in the foreseeable future. Deferred tax balances are not discounted.

Joint arrangement for property development project

The proportion of contract costs, revenues, assets and liabilities that are directly attributable to the company are included in the financial statements.

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 not to prepare a cash flow statement on the grounds that it is a small company under the Companies Act 1985.

BABER INVESTMENTS LIMITED

Notes forming part of the unaudited abbreviated financial statements for the year ended 31 March 2007
(Continued)

2 Tangible assets

	Investment properties £
<i>Valuation</i>	
At 1 April 2006	1,368,579
Additions	625,550
Disposals	(136,181)
Surplus on revaluation	338,715
At 31 March 2007	2,196,663

3 Investments

	2007 £	2006 £
<i>Fixed asset investments</i>		
Cost and net book value		
At 1 April 2006	56,667	56,667
Disposal	(9,667)	-
At 31 March 2007	47,000	56,667

4 Creditors

The company's bank overdraft is secured by a first legal charge over one of the company's investment properties

5 Called up share capital

	Authorised		Allotted, called up and fully paid	
	2007 £	2006 £	2007 £	2006 £
Ordinary shares of £1 each	1,000	1,000	100	100

BABER INVESTMENTS LIMITED

Notes forming part of the unaudited abbreviated financial statements for the year ended 31 March 2007
(Continued)

6 Related party transactions

<i>Balances</i>	2007 £	2006 £
Amounts owed by related parties		
The C-Change Trust	1,000	-
Property Reversions Management Limited	73,000	
GD Baber	-	20,000
	<u>74,000</u>	<u>20,000</u>
Amounts owed to related parties		
HPB Holdings Limited	637,992	637,992
Residential Reversions Limited	129,026	-
	<u>767,018</u>	<u>637,992</u>

All of the above are unsecured, interest free and repayable on demand, except that interest was payable on the GD Baber balance at a commercial rate

Transactions

- Consultancy fees of £127,511 (2006 - £55,000) were receivable from Property Reversions Management Limited during the year
- Donations totalling £15,398 were made to The C-Change Trust, a registered charity, during the year together with a short term, interest free loan of £2,000, of which £1,000 was outstanding at 31 March 2007

Nature of relationship

The company is related to HPB Holdings Limited, Property Reversions Management Limited and Residential Reversions Limited by virtue of GD Baber being a director of these companies and having interests in relation to their shares GD Baber is also a director of The C-Change Trust, a registered charity