

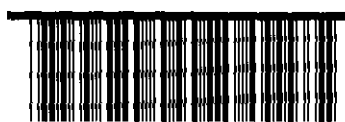
Registration number 3580708

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LIFCO Properties Ltd

Abbreviated accounts

for the year ended 30 June 2004



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LIFCO Properties Ltd

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LIFCO Properties Ltd

**Accountants' report on the unaudited financial statements to the director of
LIFCO Properties Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2004 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**MWS
Chartered Accountants
Kingsridge House
601 London Road
Westcliff-on-Sea
Essex
SS0 9PE**

Date: 20 January 2005

LIFCO Properties Ltd

**Abbreviated balance sheet
as at 30 June 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		160,370		162,654
Current assets					
Debtors		277		-	
Cash at bank and in hand		7,974		9,574	
		<u>8,251</u>		<u>9,574</u>	
Creditors: amounts falling due within one year		<u>(111,242)</u>		<u>(109,519)</u>	
Net current liabilities			<u>(102,991)</u>		<u>(99,945)</u>
Total assets less current liabilities			57,379		62,709
Creditors: amounts falling due after more than one year			<u>(46,352)</u>		<u>(59,425)</u>
Net assets			<u>11,027</u>		<u>3,284</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			11,025		3,282
Shareholders' funds			<u>11,027</u>		<u>3,284</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

LIFCO Properties Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2004**

In approving these abbreviated accounts as director of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2004 and

(c) that we acknowledge our responsibilities for:

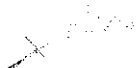
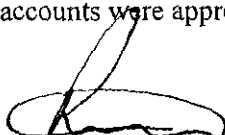
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 20 January 2005 and signed on its behalf by

R Walter
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

LIFCO Properties Ltd

Notes to the abbreviated financial statements for the year ended 30 June 2004

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold property	-	1% reducing balance
Improvements to property	-	1% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 July 2003	174,983
At 30 June 2004	174,983
Depreciation	
At 1 July 2003	12,328
Charge for year	2,285
At 30 June 2004	14,613
Net book values	
At 30 June 2004	160,370
At 30 June 2003	162,655

LIFCO Properties Ltd

Notes to the abbreviated financial statements for the year ended 30 June 2004

..... continued

3.	Share capital	2004 £	2003 £
	Authorised		
	500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. Ultimate parent undertaking

The ultimate controlling party of the Company is Mr R. Walter, who is the sole director and 50% shareholder.