Registration number 3803721

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Mycrown Investments Limited

Unaudited abbreviated accounts

for the year ended 31 July 2007

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Mycrown Investments Limited

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Mycrown Investments Limited

Abbreviated balance sheet
as at 31 July 2007

	Notes	2007 £	2007 £	2006 £	2006 £
Fixed assets					
Tangible assets	2		2,030		2,390
Investments	2		420,000		420,000
			422,030		422,390
Current assets					
Debtors		1,433		447	
Cash at bank and in hand		878		342	
		2,311		789	
Creditors: amounts falling due within one year		(121,897)		(117,367)	
Net current liabilities			(119,586)		(116,578)
Total assets less current liabilities			302,444		305,812
Creditors: amounts falling due after more than one year	3		(275,618)		(275,546)
Net assets			26,826		30,266
Capital and reserves					
Called up share capital	4		100		100
Other reserves			49,749		49,749
Profit and loss account			(23,023)		(19,583)
Shareholders' funds			26,826		30,266

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

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

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 July 2007

In approving these abbreviated accounts as directors 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 31 July 2007 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 have been 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 22 April 2008 and signed on its behalf by

M H Delin
Director

P R Delin
Director

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

Notes to the abbreviated financial statements for the year ended 31 July 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents rental income from properties

1.3. Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment	-	10% straight line

1.4. Investment properties

The investment properties are stated at open market value The Companies Act 1985 requires all properties to be depreciated However, this requirement conflicts with the generally accepted accounting principles set out in the Financial Reporting Standard for Smaller Entities (effective January 2005) The directors consider that because the properties are not held for consumption but for their investment potential, to depreciate them would not give a true and fair view Therefore it is necessary to adopt the Financial Reporting Standard for Smaller Entities (effective January 2005) in order to give a true and fair view

If this departure had not been made, the profit for the financial year would have been reduced by depreciation However, this amount of depreciation cannot be reasonably quantified because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

1.5. Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations different from those in which they are included in the company's accounts Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Notes to the abbreviated financial statements for the year ended 31 July 2007

2. Fixed assets

	Tangible fixed assets £	Investments £	Total £
Cost/revaluation			
At 1 August 2006 and at 31 July 2007	3,593	420,000	423,593
Depreciation			
At 1 August 2006	1,203	-	1,203
Charge for the year	360	-	360
At 31 July 2007	1,563	-	1,563
Net book values			
At 31 July 2007	2,030	420,000	422,030
At 31 July 2006	2,390	420,000	422,390

The investment properties, which had an original cost of £370,251, have been valued by the directors of the company at their open market value at July 2007 at £420,000 No corporation tax liability will arise if the properties are sold at this valuation

3. Creditors: amounts falling due after more than one year

	2007 £	2006 £
Creditors include the following		
Instalments repayable after more than five years	275,618	275,546
Secured creditors	275,618	275,546

4. Equity share capital

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