REGISTERED NUMBER: 3971021

REGISTRAR'S COPY

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2004

FOR

WYNFORD PROPERTIES LIMITED



WYNFORD PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2004

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WYNFORD PROPERTIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2004

DIRECTOR:	J P Mace
SECRETARY:	Mrs S Mace
REGISTERED OFFICE:	Wynford Farm Belbins Romsey Hants SO51 0PE
REGISTERED NUMBER:	3971021
ACCOUNTANTS:	Matthews Mist & Co Westbury House 14 Bellevue Road Southampton Hampshire SO15 2AY

WYNFORD PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2004

	Notes	2004 £	2004 £	2003 £	2003 £
FIXED ASSETS					
Tangible assets	2		1,890,096		1,400,128
CURRENT ASSETS					
Debtors		19,610		63,922	
Cash at bank		14,140		460	
		33,750		64,382	
CREDITORS					
Amounts falling due within one year	3	521,128		453,646	
NET CURRENT LIABILITIES			(487,378)		(389,264)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,402,718		1,010,864
CREDITORS					
Amounts falling due after more than one year	3		(869,311)		(757,068)
PROVISIONS FOR LIABILITIES AND CHARGES			(22,354)		(15,029)
			511,053		238,767
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Revaluation reserve			377,933		162,118
Profit and loss account			132,120		75,649
SHAREHOLDERS' FUNDS			511,053		238,767

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

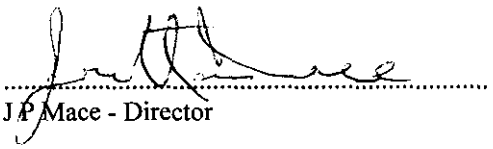
The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



J P Mace - Director

Approved by the Board on 28 January 2005

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared on a going concern basis which assumes the continued support from the company's bankers and Director .

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover
Turnover represents net invoiced sales of properties, excluding VAT.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance

Leasehold Land and Buildings
In accordance with the Statement of Accounting Practice number 19, no depreciation has been provided on leasehold buildings held as investments; instead these have been included in the balance sheet at open market value. This represents a departure from the requirement of the Companies Act 1985 to provide depreciation on any fixed asset which has a limited useful economic life. The director is of the opinion that this departure is necessary to meet the Act's over-riding requirement that the accounts show a true and fair view of the state of affairs of the company, Depreciation is only one of the factors reflected in the annual valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified. No depreciation is provided on buildings under construction.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Other Operating Income
The amounts shown for other operating income represent the invoiced amounts of rental income , excluding VAT, generated in the normal course of business during the year.

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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2004

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2003	1,400,171
Additions	274,185
Revaluations	215,815
At 31 March 2004	1,890,171
DEPRECIATION	
At 1 April 2003	43
Charge for year	32
At 31 March 2004	75
NET BOOK VALUE	
At 31 March 2004	1,890,096
At 31 March 2003	1,400,128

3. CREDITORS

The following secured debts are included within creditors:

	2004 £	2003 £
Bank loans	896,198	757,068

Creditors include the following debts falling due in more than five years:

	2004 £	2003 £
Repayable by instalments		
Bank loans more 5 yr by instal	737,956	138,348

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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2004

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal Value:	2004 £	2003 £
750	"A" Ordinary	£1	750	750
100	"B" Ordinary	£1	100	100
100	"C" Ordinary	£1	100	100
50	"D" Ordinary	£1	50	50
			1,000	1,000

Allotted, issued and fully paid

Number:	Class:	Nominal Value:	2004 £	2003 £
750	"A" Ordinary	£1	750	750
100	"B" Ordinary	£1	100	100
100	"C" Ordinary	£1	100	100
50	"D" Ordinary	£1	50	50
			1,000	1,000

The £1 Ordinary shares are divided into A,B,C & D shares which rank pari pasu.

5. TRANSACTIONS WITH DIRECTOR

The ultimate controlling party is Mr. J. Mace, the major shareholder and managing director of the company. On 29 September 2000 the Company entered into a 125 year lease with Mr. Mace , who owns the freehold of the site on which the Company has developed a small industrial estate. The initial rent payable under the lease was £30,000 per annum, and £23,664 was payable in respect of the year to 31 March 2004 (2003 £28,523).

At the balance sheet date the balances on his Directors current and loan accounts amounted to £76,221 and £325,000 (2002 £88,912 and £325,000) respectively.