

SPC PROPERTIES LIMITED
COMPANY NUMBER: 4095310

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2006

			<u>Comp. Figs. as at</u> <u>31 October 2005</u>	
	Note	£	£	£
Fixed assets				
Tangible assets	2		61,574	61,852
Current assets				
Bank and cash balance		5,227	12,566	
		5,227	12,566	
Creditors (amounts falling due within one year)		(6,376)	(17,985)	
Net current liabilities			(1,149)	(5,419)
Total assets less current liabilities			60,425	56,433
			=====	=====
Creditors (amounts falling due after more than one year)			40,000	40,000
Capital and reserves				
Share capital	3		100	100
Profit and loss account			20,325	16,333
			60,425	56,433
			=====	=====

The exemption conferred by section 249A(1) not to have these financial statements audited applies to the company and the director confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for ensuring that:

- iii. the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- iv. the financial statements give a true and fair view of the state of affairs of the company as at 31 October 2006 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.

The director has, in preparing the financial statements, relied upon the exemptions of individual accounts provided by section 246 and he has done so on the grounds that, in his opinion, the company is entitled to those exemptions as a small company.

Signed by the Director


 Director – S P Clancy

Approved by the Board on 25 January 2007

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SPC PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2006**
1. Principal Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

- e) **Basis of accounting.** The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for smaller entities (effective June 2002).
- f) **Cash flow statement.** The financial statements do not contain a cash flow statement in accordance with Financial Reporting Standard No.1, since the company is a small company as defined by Sections 246 and 247 of the Companies Act 1985.
- g) **Depreciation** is provided on all fixed assets at rates calculated to write off the cost, less estimated residual value, over their estimated useful lives, at the following annual rate:

Fixtures & Fittings	15% reducing balance basis
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- h) **Deferred taxation** Deferred taxation is the taxation attributable to timing differences between profits or losses computed for taxation purposes and results as stated in the accounts. The director expects timing differences to continue and accordingly does not provide for deferred taxation.

2. Tangible Fixed Assets

	<u>Freehold Property</u>	<u>Fixtures & Fittings</u>	<u>Totals</u>
Cost	£	£	£
At 1 November 2005	59,995	4,005	64,000
Additions in year	-	-	-
Disposals	-	-	-
	-----	-----	-----
At 31 October 2006	59,995	4,005	64,000
	=====	=====	=====
Depreciation			
At 1 November 2005	-	2,148	2,148
Provided this year	-	278	278
Disposals	-	-	-
	-----	-----	-----
At 31 October 2006	-	2,426	2,426
	=====	=====	=====
Net Book Value			
At 31 October 2006	59,995	1,579	61,574
	=====	=====	=====
At 31 October 2005	59,995	1,857	61,852
	=====	=====	=====

The net book value of tangible assets includes an amount of £ Nil in respect of assets held under finance leases and hire purchases contracts. There were no capital commitments at the balance sheet date.

SPC PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2006**3. Share Capital**

	<u>2006</u>	<u>2005</u>
	£	£
Authorised	1,000	1,000
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
	----- 100	----- 100
	=====	=====
