Registrar

COMPANY REGISTRATION NUMBER 4206354

GREENFIELD PROPERTIES (UK) LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR

30 APRIL 2006

Draft Accounts 22 February 2007

GREENFIELD PROPERTIES (UK) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2006

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GREENFIELD PROPERTIES (UK) LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2006

	Note	2006 £	2006 £	2005 £	2005 £
FIXED ASSETS	2				
Tangible assets			347,895		347,895
CURRENT ASSETS					
Debtors		2		2	
Cash at bank and in hand		1,402		7,861	
		1,404		7,863	
CREDITORS: Amounts falling due within one year	3	129,481		169,135	
NET CURRENT LIABILITIES			(128,077)		(161,272)
TOTAL ASSETS LESS CURRENT LIABILITIES			219,818		186,623
CREDITORS: Amounts falling due after more than one year	4		111,348		124,010
			108,470		62,613
CAPITAL AND RESERVES					
Called-up equity share capital	5		2		2
Profit and loss account			108,468		62,611
SHAREHOLDERS' FUNDS			108,470		62,613

The directors are satisfied that the company is entitled to exemption from the provisions of the *Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of* section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) *ensuring that the company keeps proper accounting records which comply with section 221 of the* Act, and

(ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the *requirements of the Act relating to financial statements, so far as applicable to the company.*

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 22 February 2007 and are signed on their behalf by:

Stuart Carr.

MR S W CARR
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

GREENFIELD PROPERTIES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2006

1. **ACCOUNTING POLICIES**

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 January 2005).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005).

The adoption of Financial Reporting Standard for Smaller Entities (effective January 2005) has resulted in a change in accountancy policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the accounts, which have been shown as liabilities at the balance sheet date, are now disclosed in the notes to the accounts. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

There were no proposed equity dividends in the previous financial year so it has not been necessary to adjust the accounts with regard to this change in accounting policy.

Turnover

Turnover represents the amount derived from rental income.

Fixed assets

All fixed assets are initially recorded at cost.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Let investment freehold property

In accordance with Statement of Standard Accounting Practice No. 19, the company's property is held for long term investment and is included in the balance sheet at its open market value. The surpluses or deficits on annual revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from the statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view, because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

GREENFIELD PROPERTIES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2006

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 May 2005 and 30 April 2006	347,895
DEPRECIATION	–
NET BOOK VALUE	
At 30 April 2006	347,895
At 30 April 2005	347,895

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2006 £	2005 £
Bank loans and overdrafts	26,400	33,754

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2006 £	2005 £
Bank loans and overdrafts	111,348	124,010

5. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2006 No	**£**	2005 No	£
Ordinary shares of £1 each	2	2	2	2