

Company Registration No. 4469621 (England and Wales)

LYTHAM PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2003



LYTHAM PROPERTIES LIMITED

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LYTHAM PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2003

	Notes	2003 £	£
Fixed assets			
Tangible assets	2	1,252,186	
Investments	2		1
			<u>1,252,187</u>
Current assets			
Debtors		78,397	
		<u>78,397</u>	
Creditors: amounts falling due within one year	3	(24,377)	
		<u></u>	
Net current assets			54,020
Total assets less current liabilities			<u>1,306,207</u>
Creditors: amounts falling due after more than one year	4	(1,089,927)	
		<u></u>	
			<u>216,280</u>
Capital and reserves			
Called up share capital	5		300
Revaluation reserve			235,647
Profit and loss account			(19,667)
			<u></u>
Shareholders' funds			<u>216,280</u>

LYTHAM PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 JUNE 2003

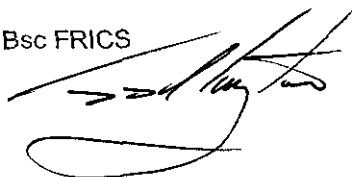
In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

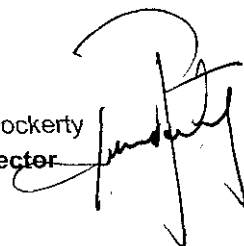
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 25 October 2003

J J Clayton Bsc FRICS
Director



P Dockerty
Director



LYTHAM PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT.

1.3 Tangible fixed assets and depreciation

In contravention with SSAP 19 no depreciation is provided on investment properties. However this treatment is in contravention of the Companies Act 1985 and the depreciation that should be charged amounts to £16,695.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

LYTHAM PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2003

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 25 June 2002	-	-	-
Additions	1,016,539	1	1,016,540
Revaluation	235,647	-	235,647
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2003	1,252,186	1	1,252,187
	<u> </u>	<u> </u>	<u> </u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Lytham Property Developments Ltd	England	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
	2003	2003
	£	£
Lytham Property Developments Ltd	1	-
	<u> </u>	<u> </u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £18,565.

4 Creditors: amounts falling due after more than one year

2003
£

Analysis of loans repayable in more than five years

Not wholly repayable within five years by instalments	833,293
Not wholly repayable within five years other than by instalments	199,900
	<u> </u>

The aggregate amount of creditors for which security has been given amounted to £890,027.

LYTHAM PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2003

5	Share capital	2003 £
	Authorised	
	1,000 Ordinary of £ 1 each	1,000
	Allotted, called up and fully paid	
	300 Ordinary of £ 1 each	300

During the year the company issued 300 ordinary shares of £1 each to increase the capital base of the company.