

LYTHAM PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2004



LYTHAM PROPERTIES LIMITED

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LYTHAM PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2	1,930,356		1,265,508	
Investments	2		1		1
		<u>1,930,357</u>		<u>1,265,509</u>	
Current assets					
Debtors		86,289		65,075	
		<u>86,289</u>		<u>65,075</u>	
Creditors: amounts falling due within one year	3	<u>(429,476)</u>		<u>(24,377)</u>	
Net current (liabilities)/assets			<u>(343,187)</u>		<u>40,698</u>
Total assets less current liabilities			1,587,170		1,306,207
Creditors: amounts falling due after more than one year	4	<u>(1,027,356)</u>		<u>(1,089,927)</u>	
		<u>559,814</u>		<u>216,280</u>	
Capital and reserves					
Called up share capital	5	300		300	
Revaluation reserve		583,904		235,647	
Profit and loss account		<u>(24,390)</u>		<u>(19,667)</u>	
Shareholders' funds		<u>559,814</u>		<u>216,280</u>	

LYTHAM PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 JUNE 2004

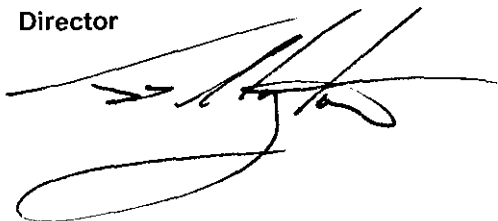
In preparing these abbreviated accounts:

- (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 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 this Act relating to accounts, so far as applicable to the company.

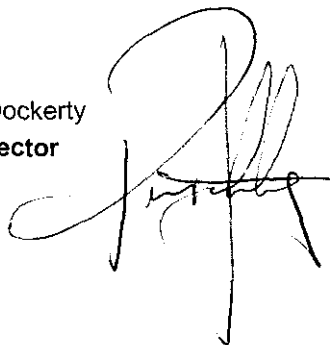
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 11 March 2005

J J Clayton Bsc FRICS
Director



P Dockerty
Director



LYTHAM PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2004

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

Land and buildings Leasehold	10% on cost
Motor vehicles	25% on cost

In accordance 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 £25,373 (2003 - £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 YEAR ENDED 30 JUNE 2004

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 July 2003	1,265,508	1	1,265,509
Additions	465,689	-	465,689
Revaluation	348,257	-	348,257
Disposals	(148,009)	-	(148,009)
At 30 June 2004	1,931,445	1	1,931,446
Depreciation			
At 1 July 2003	-	-	-
Charge for the year	1,089	-	1,089
At 30 June 2004	1,089	-	1,089
Net book value			
At 30 June 2004	1,930,356	1	1,930,357
At 30 June 2003	1,265,508	1	1,265,509

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 2004 £	Profit for the year 2004 £
Lytham Property Developments Ltd	1	-

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £179,494 (2003 - £18,565).

LYTHAM PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2004

4	Creditors: amounts falling due after more than one year	2004 £	2003 £
	Analysis of loans repayable in more than five years		
	Not wholly repayable within five years by instalments	845,461	890,027
	Not wholly repayable within five years other than by instalments	181,895	199,900

The aggregate amount of creditors for which security has been given amounted to £845,461 (2003 - £890,027).

5	Share capital	2004 £	2003 £
	Authorised		
	1,000 Ordinary of £1 each	1,000	1,000
	Allotted, called up and fully paid		
	300 Ordinary of £1 each	300	300