Company Registration No 4469621 (England and Wales)

LYTHAM PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2006

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LYTHAM PROPERTIES LIMITED

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LYTHAM PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2006

	Notes	2006 £	2006 £	2005 £	2005 £
Fixed assets					
Tangible assets	2		2,349,813		2,040,006
Investments	2		1		1
			2,349,814		2,040,007
Current assets					
Debtors		352,098		340,355	
Cash at bank and in hand		100		100	
		352,198		340,455	
Creditors: amounts falling due within one year	3	(30,484)		(27,972)	
Net current assets			321,714		312,483
Total assets less current liabilities			2,671,528		2,352,490
Creditors. amounts falling due after more than one year	4		(1,947,421)		(1,666,976)
			724,107		685,514
Capital and reserves					
Called up share capital	5		300		300
Revaluation reserve			853,221		743,904
Profit and loss account			(129,414)		(58,690)
Shareholders' funds			724,107		685,514

LYTHAM PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2006

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

Approved by the Board for issue on 20 April 2007

P S Dockerty
Director

LYTHAM PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2006

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 January 2005)

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 rental income receivable

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 As the directors have revalued the company's investment properties at 30th June 2006, no depreciation would be due under the Companies Act 1985

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 directors intend to dispose of assets in the future in such a way that any tax liability is minimised

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

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2006

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 July 2005	2,042,184	1	2,042,185
Additions	201,578	-	201,578
Revaluation	109,317	-	109,317
At 30 June 2006	2,353,079	1	2,353,080
Depreciation			
At 1 July 2005	2,177	-	2,177
Charge for the year	1,089	-	1,089
At 30 June 2006	3,266	-	3,266
Net book value			
At 30 June 2006	2,349,813	1	2,349,814
At 30 June 2005	2,040,006	1	2,040,007

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 00

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

	Principal activity	Capital and reserves 2006 £	Profit for the year 2006 £
Lytham Property Developments Ltd	Property Development	90	89

3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £20,346 (2005 - £15,216)

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2006

4 Creditors: amounts falling due after more than one year	2006 £	2005 £
Analysis of loans repayable in more than five years		
Total not repayable by instalments and due in more than five years	156,395	159,395
Total amounts repayable by instalments which are due in more than five years	1,732,178	1,444,531

The aggregate amount of creditors for which security has been given amounted to £1,791,026 (2005 - £1,507,581)

5 Share capital	2006 £	2005 £
Authorised		
1,000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid		
300 Ordinary of £1 each	300	300