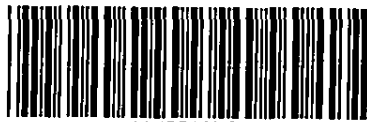


Company Registration No. 4469621 (England and Wales)

**LYTHAM PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2008**

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# LYTHAM PROPERTIES LIMITED

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# LYTHAM PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2008

|                                                                | Notes | 2008<br>£          | £ | 2007<br>£          | £ |
|----------------------------------------------------------------|-------|--------------------|---|--------------------|---|
| <b>Fixed assets</b>                                            |       |                    |   |                    |   |
| Tangible assets                                                | 2     | 2,257,767          |   | 2,594,345          |   |
| <b>Current assets</b>                                          |       |                    |   |                    |   |
| Debtors                                                        |       | 193,626            |   | 191,084            |   |
| Cash at bank and in hand                                       |       | 12,168             |   | 100                |   |
|                                                                |       | <u>205,794</u>     |   | <u>191,184</u>     |   |
| <b>Creditors: amounts falling due within one year</b>          | 3     | <u>(120,739)</u>   |   | <u>(65,736)</u>    |   |
| <b>Net current assets</b>                                      |       | <u>85,055</u>      |   | <u>125,448</u>     |   |
| <b>Total assets less current liabilities</b>                   |       | <u>2,342,822</u>   |   | <u>2,719,793</u>   |   |
| <b>Creditors: amounts falling due after more than one year</b> | 4     | <u>(1,892,085)</u> |   | <u>(1,926,344)</u> |   |
|                                                                |       | <u>450,737</u>     |   | <u>793,449</u>     |   |
| <b>Capital and reserves</b>                                    |       |                    |   |                    |   |
| Called up share capital                                        | 5     | 300                |   | 300                |   |
| Revaluation reserve                                            |       | 628,477            |   | 959,828            |   |
| Profit and loss account                                        |       | <u>(178,040)</u>   |   | <u>(166,679)</u>   |   |
| <b>Shareholders' funds</b>                                     |       | <u>450,737</u>     |   | <u>793,449</u>     |   |

# LYTHAM PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2008

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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 2 December 2008

P S Dockerty  
Director



# LYTHAM PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2008

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### 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 2007).

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents rental income receivable.

#### 1.4 Tangible fixed assets and depreciation

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

No depreciation is provided on investment properties. Although this accounting policy is in accordance with the applicable accounting standard SSAP19, Accounting for Investment Properties, it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. It is the opinion of the directors that compliance with this standard is necessary for the financial statements to give a true and fair view.

#### 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.

# LYTHAM PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2008

### 2 Fixed assets

|                          | Tangible<br>assets<br>£ |
|--------------------------|-------------------------|
| <b>Cost or valuation</b> |                         |
| At 1 July 2007           | 2,598,700               |
| Additions                | 231,011                 |
| Revaluation              | (156,775)               |
| Disposals                | (410,000)               |
|                          | <hr/>                   |
| At 30 June 2008          | 2,262,936               |
|                          | <hr/>                   |
| <b>Depreciation</b>      |                         |
| At 1 July 2007           | 4,355                   |
| Charge for the year      | 814                     |
|                          | <hr/>                   |
| At 30 June 2008          | 5,169                   |
|                          | <hr/>                   |
| <b>Net book value</b>    |                         |
| At 30 June 2008          | 2,257,767               |
|                          | <hr/>                   |
| At 30 June 2007          | 2,594,345               |
|                          | <hr/>                   |

The investment related to Lytham Property Developments Limited, a subsidiary company. The company was dissolved on 21 August 2007.

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £4,147 (2007 - £51,756).

|                                                                              | 2008<br>£ | 2007<br>£ |
|------------------------------------------------------------------------------|-----------|-----------|
| <b>Analysis of loans repayable in more than five years</b>                   |           |           |
| Total not repayable by instalments and due in more than five years           | 96,395    | 146,395   |
|                                                                              | <hr/>     | <hr/>     |
| Total amounts repayable by instalments which are due in more than five years | 1,776,709 | 1,712,746 |
|                                                                              | <hr/>     | <hr/>     |

The aggregate amount of creditors for which security has been given amounted to £1,795,690 (2007 - £1,779,949).

# LYTHAM PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2008

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| 5 | Share capital                             | 2008<br>£         | 2007<br>£         |
|---|-------------------------------------------|-------------------|-------------------|
|   | <b>Authorised</b>                         |                   |                   |
|   | 1,000 Ordinary of £1 each                 | 1,000             | 1,000             |
|   |                                           | <u>          </u> | <u>          </u> |
|   | <b>Allotted, called up and fully paid</b> |                   |                   |
|   | 300 Ordinary of £1 each                   | 300               | 300               |
|   |                                           | <u>          </u> | <u>          </u> |