

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004
FOR
SYDENHAM COMMERCIAL PROPERTY LIMITED



SYDENHAM COMMERCIAL PROPERTY LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

SYDENHAM COMMERCIAL PROPERTY LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 30 SEPTEMBER 2004

DIRECTORS: D Griffin
S C Griffin

SECRETARY: S C Griffin

REGISTERED OFFICE: 7 Westbourne Gardens
Glasgow
Strathclyde
G12 9XG

REGISTERED NUMBER: 118621 (Scotland)

ACCOUNTANTS: Gilchrist & Company
193 Bath Street
Glasgow
G2 4HU

SYDENHAM COMMERCIAL PROPERTY LIMITED**ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2004**

	Notes	2004		2003	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,298,762		1,537,097
CURRENT ASSETS:					
Debtors		14,061		-	
Cash at bank		20,573		63,091	
		34,634		63,091	
CREDITORS: Amounts falling due within one year	3	219,907		226,667	
NET CURRENT LIABILITIES:			(185,273)		(163,576)
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,113,489		1,373,521
CREDITORS: Amounts falling due after more than one year	3		661,799		989,087
			£451,690		£384,434
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Revaluation reserve			160,466		163,954
Profit and loss account			291,124		220,380
SHAREHOLDERS' FUNDS:			£451,690		£384,434

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

SYDENHAM COMMERCIAL PROPERTY LIMITED

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'D Griffin', is written over the printed name.

D Griffin - Director

Approved by the Board on 23 September 2005

SYDENHAM COMMERCIAL PROPERTY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 30 SEPTEMBER 2004**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - 2% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST OR VALUATION:	
At 1 October 2003	1,597,748
Additions	104,234
Disposals	<u>(321,386)</u>
At 30 September 2004	<u>1,380,596</u>
DEPRECIATION:	
At 1 October 2003	60,650
Charge for year	27,612
Eliminated on disposals	<u>(6,428)</u>
At 30 September 2004	<u>81,834</u>
NET BOOK VALUE:	
At 30 September 2004	<u>1,298,762</u>
At 30 September 2003	<u>1,537,097</u>

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank loans	<u>776,421</u>	<u>1,096,221</u>

SYDENHAM COMMERCIAL PROPERTY LIMITED

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

3. CREDITORS - continued

Creditors include the following debts falling due in more than five years:

	2004 £	2003 £
Repayable by instalments		
Bank loans	<u>262,267</u>	<u>560,551</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004 £	2003 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004 £	2003 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. RELATED PARTY DISCLOSURES

Included within other creditors is an amount due to Sydenham Developments Limited of £54,249 (2003 - £63,665). D Griffin controls Sydenham Developments Limited.

6. ULTIMATE CONTROLLING PARTY

D Griffin, director, is the ultimate controlling party through his majority holding of the issued share capital.