

**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**  
**FOR**  
**THE GENERAL PROPERTY TRUST LIMITED**

*FILED BY:*

**IAN CROFT LIMITED**  
**CERTIFIED PRACTISING ACCOUNTANTS**  
**WENTWORTH HOUSE**  
**WEST SQUARE**  
**MALDON CM9 6HD**  
**TEL: 01621 859658**



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COMPANIES HOUSE

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12/10/2006

# THE GENERAL PROPERTY TRUST LIMITED

## ABBREVIATED BALANCE SHEET 31 MARCH 2006

	Notes	2006		2005	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		419,607		440,481
Investments	3		14,640		14,640
			<u>434,247</u>		<u>455,121</u>
<b>CURRENT ASSETS:</b>					
Debtors		230,654		203,565	
Investments		-		4,458	
Cash at bank and in hand		14,488		19,845	
		<u>245,142</u>		<u>227,868</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>20,098</u>		<u>36,908</u>	
<b>NET CURRENT ASSETS:</b>			<u>225,044</u>		<u>190,960</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>659,291</u>		<u>646,081</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			<u>31,000</u>		<u>44,000</u>
			<u><u>£628,291</u></u>		<u><u>£602,081</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		20,000		20,000
Profit and loss account			608,291		582,081
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£628,291</u></u>		<u><u>£602,081</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

The notes form part of these abbreviated accounts

**THE GENERAL PROPERTY TRUST LIMITED**

**ABBREVIATED BALANCE SHEET**

**31 MARCH 2006**

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 January 2005).

**ON BEHALF OF THE BOARD:**



.....  
- Director



.....  
- Director

Approved by the Board on ..... 23. 9. 06 .....

The notes form part of these abbreviated accounts

# THE GENERAL PROPERTY TRUST LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### Turnover

Turnover represents rents receivable and expenses recovered.

#### Tangible fixed assets

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

Equipment, fixtures & fittings - 25% on reducing balance

No depreciation is provided on freehold and leasehold properties, as the company operates a policy of maintaining them in such a state of repair that their combined residual value exceeds their net book value, and any depreciation would therefore be immaterial. Annual reviews are carried out by the directors in order to ensure that this continues to be the case.

#### 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

	Total
	£
<b>COST:</b>	
At 1 April 2005	463,770
Additions	5,485
Disposals	(25,101)
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At 31 March 2006	444,154
	<hr/>
<b>DEPRECIATION:</b>	
At 1 April 2005	23,289
Charge for year	2,714
Eliminated on disposals	(1,456)
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At 31 March 2006	24,547
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<b>NET BOOK VALUE:</b>	
At 31 March 2006	419,607
	<hr/>
At 31 March 2005	440,481
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# THE GENERAL PROPERTY TRUST LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

### 3. FIXED ASSET INVESTMENTS

	£
<b>COST:</b>	
At 1 April 2005	
and 31 March 2006	<u>14,640</u>
<b>NET BOOK VALUE:</b>	
At 31 March 2006	<u>14,640</u>
At 31 March 2005	<u>14,640</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

#### GPT Projects Ltd

Nature of business: property development

	% holding	2006 £	2005 £
Class of shares:			
Ordinary	100.00	6,218	23,771
Preference	100.00	<u>(17,553)</u>	<u>(175)</u>
Aggregate capital and reserves			
Loss for the year			

### 4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006 £	2005 £
10,000	Ordinary	£1	10,000	10,000
2,000	Preference	£5	10,000	10,000
			<u>20,000</u>	<u>20,000</u>