

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005
FOR
THE GENERAL PROPERTY TRUST LIMITED

Filed By:

IAN CROFT LIMITED
CERTIFIED PRACTISING ACCOUNTANTS
WENTWORTH HOUSE
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A44 *AIP7J95L* 728
COMPANIES HOUSE 01/10/2005

THE GENERAL PROPERTY TRUST LIMITED

ABBREVIATED BALANCE SHEET 31 MARCH 2005

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		440,481		473,222
Investments	3		14,640		14,640
			<u>455,121</u>		<u>487,862</u>
CURRENT ASSETS:					
Debtors		203,565		9,092	
Investments		4,458		22,319	
Cash at bank and in hand		19,845		12,408	
		<u>227,868</u>		<u>43,819</u>	
CREDITORS: Amounts falling due within one year		<u>36,908</u>		<u>48,112</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>190,960</u>		<u>(4,293)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>646,081</u>		<u>483,569</u>
CREDITORS: Amounts falling due after more than one year			<u>44,000</u>		<u>9,000</u>
			<u><u>£602,081</u></u>		<u><u>£474,569</u></u>
CAPITAL AND RESERVES:					
Called up share capital	4		20,000		20,000
Profit and loss account			582,081		454,569
SHAREHOLDERS' FUNDS:			<u><u>£602,081</u></u>		<u><u>£474,569</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 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 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 2005

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:

M. Shirley Chittenden

- Director

[Signature]

- Director

Approved by the Board on 18/9/05

THE GENERAL PROPERTY TRUST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

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 June 2002).

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
	£
COST:	
At 1 April 2004	492,268
Additions	8,184
Disposals	(36,682)
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At 31 March 2005	463,770
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DEPRECIATION:	
At 1 April 2004	19,046
Charge for year	4,243
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At 31 March 2005	23,289
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NET BOOK VALUE:	
At 31 March 2005	440,481
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At 31 March 2004	473,222
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THE GENERAL PROPERTY TRUST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 2004	
and 31 March 2005	14,640
NET BOOK VALUE:	
At 31 March 2005	14,640
At 31 March 2004	14,640

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

GPT Projects Ltd (formerly Hanover Marketing Services Ltd)

Nature of business: property investment

	% holding	2005 £	2004 £
Class of shares:			
Ordinary	100.00	23,771	23,946
Preference	100.00	(175)	2,192
Aggregate capital and reserves			
(Loss)/Profit for the year			

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
10,000	Ordinary	£1	10,000	10,000
2,000	Preference	£5	10,000	10,000
			20,000	20,000