

**SOLIHULL PICTURE HOUSE COMPANY LIMITED**  
**Registered Number 140953 (England and Wales)**

**ABBREVIATED FINANCIAL STATEMENTS**

**30 APRIL 2001**



**AUDITORS' REPORT TO  
SOLIHULL PICTURE HOUSE COMPANY LIMITED**

**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements set out on pages 2 & 3 together with the full statutory financial statements of the company for the year ended 30 April 2001, prepared under section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with these provisions and report our opinion to you.

**BASIS OF OPINION**

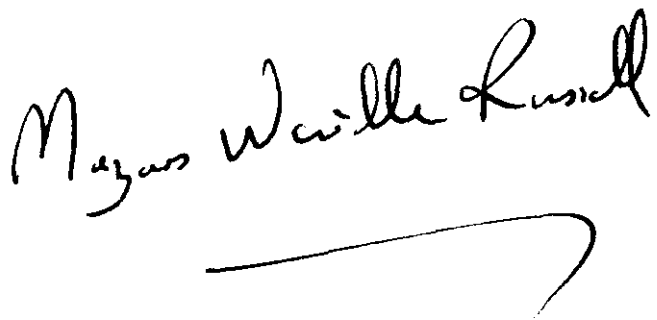
We have carried out the procedures we considered necessary to confirm, by reference to the full statutory financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) and the abbreviated financial statements on pages 2 & 3 are properly prepared in accordance with those provisions.

MAZARS NEVILLE RUSSELL  
CHARTERED ACCOUNTANTS and  
REGISTERED AUDITORS

The Broadway  
Dudley  
West Midlands  
DY1 4PY

A handwritten signature in black ink that reads "Mazars Neville Russell". Below the signature is a long, horizontal, slightly curved line.

4 January 2002

# SOLIHULL PICTURE HOUSE COMPANY LIMITED

## ABBREVIATED BALANCE SHEET AT 30 APRIL 2001

	Note	2001 £	2000 £
FIXED ASSETS			
Tangible assets			
Investment property		<u>2,400,000</u>	<u>2,400,000</u>
CURRENT ASSETS			
Debtors		746,337	635,726
Cash at bank		<u>3,018</u>	<u>4,544</u>
		749,355	640,270
CREDITORS: Amounts falling due within one year		<u>( 82,852)</u>	<u>( 123,286)</u>
NET CURRENT ASSETS		<u>656,503</u>	<u>516,984</u>
NET ASSETS		<u><u>3,056,503</u></u>	<u><u>2,916,984</u></u>
CAPITAL AND RESERVES			
Called up share capital	2	2,475	2,475
Investment Property Revaluation Reserve		1,654,170	1,654,170
Profit and Loss Account		<u>1,399,858</u>	<u>1,260,339</u>
SHAREHOLDERS FUNDS		<u><u>3,056,503</u></u>	<u><u>2,916,984</u></u>

The abbreviated financial statements have been prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on 4 January 2002  
and signed on their behalf by:



W J H GARLAND  
Director

# SOLIHULL PICTURE HOUSE COMPANY LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 30 APRIL 2001

### 1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements:

#### Accounting Convention

The financial statements are prepared in accordance with applicable accounting standards under the historical cost convention, as modified by the revaluation of investment property.

#### Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

#### Turnover

Turnover entirely in the United Kingdom represents amounts invoiced by the company in respect of rents during the year, excluding value added tax.

#### Investment Property

In accordance with Statement of Standard Accounting Practice No. 19 investment properties are revalued annually by the directors, on an open market basis, with the aid of periodic independent professional valuations. The aggregate surplus or deficit is transferred to revaluation reserve. No depreciation is provided in respect of investment properties. This is not in accordance with Schedule 4 to the Companies Act 1985.

#### Deferred Taxation

Deferred Taxation is provided on the liability method to take account of timing differences between the treatment for tax purposes and the treatment for accounts purposes except to the extent that the directors are satisfied that the tax benefits resulting from these timing differences will continue in the foreseeable future. No provision has been made for corporation tax which would be payable if the revalued assets were sold at that amount.

### 2 SHARE CAPITAL

	2001 £	2000 £
Authorised: Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>
Allotted, called-up and fully paid: Ordinary shares of £1 each	<u>2,475</u>	<u>2,475</u>

**SOLIHULL PICTURE HOUSE COMPANY LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
YEAR ENDED 30 APRIL 2001**

**3      ULTIMATE PARENT UNDERTAKING**

The company is a wholly owned subsidiary of Anglo-Holt Group Ltd., which is registered in England and Wales and is considered by the directors to be the ultimate parent undertaking.