

EAST GRINSTEAD PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2007

TUESDAY



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COMPANIES HOUSE

Company Registration No 599481 (England and Wales)

EAST GRINSTEAD PROPERTIES LIMITED

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EAST GRINSTEAD PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO EAST GRINSTEAD PROPERTIES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of East Grinstead Properties Limited for the year ended 30 June 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

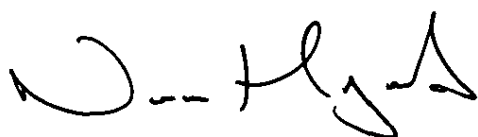
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Nunn Hayward

24 SEPTEMBER 2007

Chartered Accountants
Registered Auditor

Sterling House
20 Station Road
Gerrards Cross
Bucks
SL9 8EL

EAST GRINSTEAD PROPERTIES LIMITED


ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2	975,001		975,001	
Investments	2	9,000		9,000	
		<u>984,001</u>		<u>984,001</u>	
Current assets					
Debtors		110,920		55,614	
Cash at bank and in hand		55		85	
		<u>110,975</u>		<u>55,699</u>	
Creditors, amounts falling due within one year		<u>(9,149)</u>		<u>(2,870)</u>	
Net current assets		101,826		52,829	
Total assets less current liabilities		<u>1,085,827</u>		<u>1,036,830</u>	
Capital and reserves					
Called up share capital	3	6,000		6,000	
Share premium account		7,600		7,600	
Revaluation reserve		824,786		824,786	
Profit and loss account		247,441		198,444	
Shareholders' funds		<u>1,085,827</u>		<u>1,036,830</u>	

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 11 September 2007


G M Harrison
Director

EAST GRINSTEAD PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2007

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 2005)

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 amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	Nil depreciation
Fixtures, fittings & equipment	20% per annum on the straight line basis

No depreciation has been provided in these financial statements in respect of the freehold land

Freehold buildings have not been depreciated because the amount of depreciation involved would not be material. In the directors' opinion the expected residual value of the asset, based on current prices, is very close to the carrying value

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

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

EAST GRINSTEAD PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2007

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 July 2006 & at 30 June 2007	979,330	9,000	988,330
Depreciation			
At 1 July 2006 & at 30 June 2007	4,329	-	4,329
Net book value			
At 30 June 2007	975,001	9,000	984,001
At 30 June 2006	975,001	9,000	984,001

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Omeg Limited	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2007 £	Profit for the year 2007 £
Omeg Limited	Principal activity Manufacture of specialised electronic components	889,196	(39,568)

3 Share capital

	2007 £	2006 £
Authorised		
6,000 Ordinary shares of £1 each	6,000	6,000
Allotted, called up and fully paid		
6,000 Ordinary shares of £1 each	6,000	6,000