

Company Registration No. 00603058 (England and Wales)

**SEOFON INVESTMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2005**



**SEOFON INVESTMENTS LIMITED**

**CONTENTS**

---

	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

---

# SEOFON INVESTMENTS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Investment properties		1,626,200		1,627,100	
Other tangible assets		19,670		20,617	
	2	1,645,870		1,647,717	
<b>Current assets</b>					
Debtors		117,585		107,742	
Cash at bank and in hand		4,440		4,521	
		122,025		112,263	
<b>Creditors: amounts falling due within one year</b>		(51,413)		(71,621)	
<b>Net current assets</b>		70,612		40,642	
<b>Total assets less current liabilities</b>		1,716,482		1,688,359	
<b>Provisions for liabilities and charges</b>		(2,001)		-	
		1,714,481		1,688,359	
<b>Capital and reserves</b>					
Called up share capital	3	22,553		22,553	
Revaluation reserve		1,243,041		1,243,041	
Profit and loss account		448,887		422,765	
<b>Shareholders' funds</b>		1,714,481		1,688,359	

# SEOFON INVESTMENTS LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2005

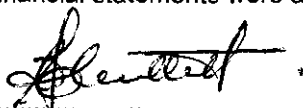
---

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 30 October 2006



.....  
C F Gullett

Director

# SEOFON INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

---

### 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).

These financial statements have been prepared on a going concern basis.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards, which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable from the letting of the investment property.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Plant & machinery etc	4% - 15% reducing balance
-----------------------	---------------------------

#### 1.5 Investments

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

#### 1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance had not been discounted.

#### 1.7 Group accounts

The company is exempt from preparing group accounts as it qualified as a small sized group under section 248 of Companies Act 1985.

#### 1.8 Investment properties

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

# SEOFON INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost or valuation</b>			
At 1 January 2005	1,661,865	3,773	1,665,638
Disposals	(900)	-	(900)
At 1 January 2005 & at 31 December 2005	1,660,965	3,773	1,664,738
<b>Depreciation</b>			
At 1 January 2005	14,148	3,773	17,921
Charge for the year	947	-	947
At 31 December 2005	15,095	3,773	18,868
<b>Net book value</b>			
At 31 December 2005	1,645,870	-	1,645,870
At 31 December 2004	1,647,717	-	1,647,717

### 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	Shares held Class	%
<b>Subsidiary undertakings</b>			
Nalyrene Holdings 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:

	Principal activity	Capital and reserves 2005 £	Profit for the year 2005 £
Nalyrene Holdings Limited	Dormant	1,000	-

# SEOFON INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

---

3	Share capital	2005 £	2004 £
	<b>Authorised</b>		
	50,000 Ordinary shares of £1 each	50,000	50,000
		<hr/>	<hr/>
	<b>Allotted, called up and fully paid</b>		
	22,553 Ordinary shares of £1 each	22,553	22,553
		<hr/>	<hr/>