

COMPANY REGISTRATION NUMBER 00604053

**MERITYRE PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31st MARCH 2005**



**MOORE STEPHENS**  
Chartered Accountants  
65 New Street  
Salisbury  
Wiltshire  
SP1 2PH

# **MERITYRE PROPERTIES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st MARCH 2005**

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**MERITYRE PROPERTIES LIMITED****ABBREVIATED BALANCE SHEET****31st MARCH 2005**

	Note	2005 £	2004 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		674,631	692,615
<b>CURRENT ASSETS</b>			
Debtors		2,510	13,577
Cash at bank and in hand		<u>87,242</u>	<u>44,025</u>
		89,752	57,602
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>90,287</u>	<u>89,096</u>
<b>NET CURRENT LIABILITIES</b>		<u>(535)</u>	<u>(31,494)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>674,096</b>	<b>661,121</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<u>192,728</u>	<u>203,403</u>
		<u><b>481,368</b></u>	<u><b>457,718</b></u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

**MERITYRE PROPERTIES LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***31st MARCH 2005**

	Note	2005 £	2004 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	6	100	100
Profit and loss account		<u>481,268</u>	<u>457,618</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>481,368</u>	<u>457,718</u>

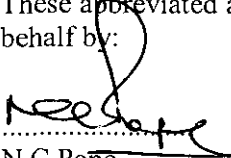
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

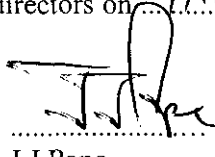
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on 4/10/05 and are signed on their behalf by:

  
N C Pope

  
J J Pope

**MERITYRE PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31st MARCH 2005**

**1. ACCOUNTING POLICIES****Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 50 years
Leasehold Property	- 50 years

Depreciation is calculated using the straight line method.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st April 2004 and 31st March 2005	<u>899,190</u>
<b>DEPRECIATION</b>	
At 1st April 2004	206,575
Charge for year	<u>17,984</u>
At 31st March 2005	<u>224,559</u>
<b>NET BOOK VALUE</b>	
At 31st March 2005	<u>674,631</u>
At 31st March 2004	<u>692,615</u>

**MERITYRE PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31st MARCH 2005**

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2005	2004
	£	£
Bank loans and overdrafts	<u>10,674</u>	<u>10,012</u>

**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2005	2004
	£	£
Bank loans and overdrafts	<u>192,728</u>	<u>203,403</u>

**5. RELATED PARTY TRANSACTIONS**

The company was under the joint control of J J Pope and N C Pope during the current and previous periods by virtue of the fact that between them they control all of the ordinary share capital of the company.

During the year the company received rent and insurance recharges amounting to £173,784 (2004 £173,770) from Merityre Specialists Limited a company in which J J Pope and N C Pope are directors and shareholders.

**6. SHARE CAPITAL****Authorised share capital:**

	2005	2004
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2005		2004
	No	£	No
	100	100	100
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>