

BRAEBURN PROPERTIES LIMITED

FINANCIAL STATEMENTS

31st OCTOBER 2004

Registered Number 704468



BRAEBURN PROPERTIES LIMITED

BALANCE SHEET
AS AT 31st OCTOBER 2004


| | <u>2004</u> | <u>2003</u> |
|--|-----------------|-----------------|
| <u>FIXED ASSETS</u> | | |
| Tangible assets | 724,074 | 815,873 |
| <u>CURRENT ASSETS</u> | | |
| Debtors | 324 | 18,062 |
| Cash at Bank | <u>3,016</u> | <u>2,826</u> |
| | 3,340 | 20,888 |
| <u>Creditors:</u> Amounts falling due within one year | <u>26,249</u> | <u>35,074</u> |
| <u>Net Current Liabilities</u> | <u>(22,909)</u> | <u>(14,186)</u> |
| <u>Total Assets Less Current Liabilities</u> | 701,165 | 801,687 |
| <u>Creditors:</u> Amounts falling due after more than one year | 173,331 | 320,208 |
| | <u>527,834</u> | <u>481,479</u> |
| <u>Capital and Reserves</u> | | |
| Called up Share Capital | 14,000 | 14,000 |
| Share Premium Account | 5,600 | 5,600 |
| Revaluation Reserve | 195,312 | 162,436 |
| Profit and Loss Account | 312,922 | 299,443 |
| <u>Total Shareholders Funds</u> | <u>527,834</u> | <u>481,479</u> |

BRAEBURN PROPERTIES LIMITED

BALANCE SHEET AS AT 31st OCTOBER 2004 (continued)

- a) For the year ended 31st October 2004, the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b) No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985.
- c) The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with section 221, 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 Companies Act relating to accounts, so far as applicable to the company.
- d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved
by the board on 1st March 2005 and
signed on its behalf by



K KYLE
Director

BRAEBURN PROPERTIES LIMITED

Notes to the Financial Statements for the Year Ended 31st October 2004

1. TANGIBLE FIXED ASSETS - PROPERTIES

Two properties were sold during the year at a net profit of £833. Two properties were purchased during the year.

11 properties were owned by the company at 31st October 2004 and these were valued by the Directors at - £715,000 (2003 £806,799).

2. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR).

| | <u>2004</u> | <u>2003</u> |
|------------------|---------------|---------------|
| Bank Loan | 13,811 | 13,811 |
| Corporation Tax | 1,461 | 11,258 |
| Sundry Creditors | <u>10,977</u> | <u>10,005</u> |
| | <u>26,249</u> | <u>35,074</u> |

3. CREDITORS (AMOUNTS FALLING DUE AFTER ONE YEAR).

| | | |
|-------------|----------------|----------------|
| Bank Loan | 92,811 | 98,808 |
| Other Loans | <u>80,520</u> | <u>221,400</u> |
| | <u>173,331</u> | <u>320,208</u> |

4. REVALUATION RESERVE

| | |
|--|----------------|
| Balance at 1 st November 2003 | 162,436 |
| Less Realised during year | <u>9,812</u> |
| | 152,624 |
| Add Surplus on revaluation | <u>42,688</u> |
| Balance at 31 st October 2004 | <u>195,312</u> |