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BLUNDELLSANDS PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2001

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GASKING LACE & CO.  
30, CROSBY ROAD NORTH,  
WATERLOO,  
LIVERPOOL.  
L22 4QF.



BLUNDELLSANDS PROPERTIES LIMITED

INDEX TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST JULY 2001

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Blundellsands Properties Limited was Incorporated  
in England on 15th September 1966.

Company Number: 887732

BLUNDELLSANDS PROPERTIES LIMITEDBALANCE SHEET AS AT 31ST JULY 2001

	Note	<u>2001</u>		<u>2000</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	2	36,311		36,313	
Investments		8,300		8,300	
<u>CURRENT ASSETS</u>					
Debtors		62,708		17,038	
Cash at Bank and in Hand		17,609		39,974	
		<u>£80,317</u>		<u>£57,012</u>	
<u>CREDITORS: amounts falling due within one year</u>					
		<u>31,729</u>		<u>17,974</u>	
		<u>£31,729</u>		<u>£17,974</u>	
<u>NET CURRENT ASSETS</u>		48,588		39,038	
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>£93,199</u>		<u>£83,651</u>	
<u>CAPITAL AND RESERVES:</u>					
<u>CALLED UP SHARE CAPITAL</u>	3	100		100	
<u>RESERVES</u>					
Investment Revaluation Reserve		29,178		27,674	
Profit and Loss Account		63,921		55,877	
<u>SHAREHOLDERS' FUNDS</u>		<u>£93,199</u>		<u>£83,651</u>	

BLUNDELLSANDS PROPERTIES LIMITED

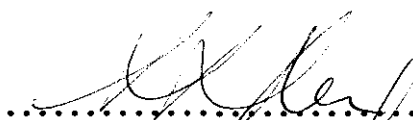

BALANCE SHEET AS AT 31ST JULY 2001(Continued)

The directors consider that the company is entitled to exemption from the requirement to have an audit under subsection (1) of section 249A of the Companies Act 1985. Members have not required the company to obtain an audit for the year in accordance with subsection (2) of section 249B of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- i) the company keeps accounting records which comply with s221 of the Companies Act 1985.
- ii) the accounts give a true and fair view of the state of affairs of the company at 31st July 2001, and of its Profit for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 as they relate to small companies.

  
 ..... Director  
  
 ..... Director

Approved by the Board on: 29/04/2002

The accompanying notes are an integral part of this Balance Sheet

BLUNDELLSANDS PROPERTIES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 20011 ACCOUNTING POLICIES

## 1.1 Accounting basis and standards

The Accounts have been prepared under the Historical Cost Convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

## 1.2 Turnover

Turnover represents the value of rents receivable, administration charges and commissions receivable, together with office and flat service charges made during the year.

## 1.3 Tangible Fixed Assets

Depreciation is provided to write off each asset over its expected useful life using the following rates and methods:-

Fixtures and Fittings

Depreciation - 25% Reducing Balance Basis

Investment Properties

In accordance with SSAP 19, :-

- (i) Investment Properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and
- (ii) no depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run. The Directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation or amortisation is one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

## 1.4 Cash Flow Statements

These Accounts have been prepared in accordance with the provisions of Financial Reporting Standard 1 "Cash flow statements". No cash flow statement has been prepared, as permitted by Financial Reporting Standard 1, because the company is entitled to the exemptions available in s246 and s247 of the Companies Act 1985 for small companies.

## 1.5 Deferred Taxation

Provision is made under the liability method in respect of all material timing differences except to the extent that, in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future.

BLUNDELLSANDS PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2001

1 ACCOUNTING POLICIES (continued)

1.6 Leases

Rentals under operating leases are charged to the profit and loss account in the period to which they relate.

BLUNDELLSANDS PROPERTIES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 20012 TANGIBLE FIXED ASSETS

	Opening Balance	Additions	(Disposals)	Closing Balance
	£	£	£	£
<u>COST OR VALUATION</u>	£40,393	£868	£(1,113)	£40,148
<u>DEPRECIATION &amp; AMORTISATION</u>	£4,080	£537	£(780)	£3,837
<u>NET BOOK VALUE</u>	£36,313			£36,311

Investment Properties

The Investment property valuations have been individually made by Mr. T. H. Becker, a director, on the basis of rents receivable.

3 CALLED UP SHARE CAPITAL

	<u>2001</u> £	<u>2000</u> £
<u>Authorised</u>		
100 Ordinary Shares of £1.00	£100	£100
<u>Allotted, Called Up and Fully Paid</u>		
100 Ordinary Shares of £1.00	£100	£100