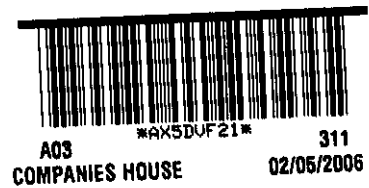


BLUNDELLSANDS PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2005

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 2005

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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 2005

	Note	<u>2005</u>		<u>2004</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	2		58,884		57,233
Investments	3		8,300		8,300
<u>CURRENT ASSETS</u>					
Debtors		22,797		63,565	
Cash at Bank and in Hand		68,837		26,518	
		<u>£91,634</u>		<u>£90,083</u>	
<u>CREDITORS: amounts falling due within one year</u>					
		8,741		10,286	
		<u>£8,741</u>		<u>£10,286</u>	
<u>NET CURRENT ASSETS</u>			82,893		79,797
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>£150,077</u>		<u>£145,330</u>
<u>CAPITAL AND RESERVES:</u>					
<u>CALLED UP SHARE CAPITAL</u>		4	100		100
<u>RESERVES</u>					
Revaluation Reserve			51,615		48,703
<u>PROFIT AND LOSS ACCOUNT</u>			98,362		96,527
<u>SHAREHOLDERS' FUNDS</u>			<u>£150,077</u>		<u>£145,330</u>

BLUNDELLSANDS PROPERTIES LIMITEDBALANCE SHEET AS AT 31ST JULY 2005 (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 2005, 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  
..... S. L. Moon

Approved by the Board on:

...25/04/06..

 Director  
..... T. H. Becker

The accompanying notes are an integral part of this Balance Sheet

BLUNDELLSANDS PROPERTIES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 20051 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 June 2002).

**1.2 Turnover**

In accordance with the guidance issued in UITF 40, turnover represents the value of flat service charges earned during the year, together with rents and commissions receivable, and office services provided during the year, net of any applicable Value Added Tax. This policy represents a change in the recognition of income from flat service charges which were previously recognised upon billing, and in relation to which it had been considered that costs directly attributable thereto were not material. The effects of this change of accounting policy are set out in Note 5 to the accounts.

**1.3 Tangible Fixed Assets**

The cost of Tangible Fixed Assets includes only expenditure incurred in bringing the assets into working condition for their intended use. 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
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**Investment Properties**

In accordance with the Financial Reporting Standard for Small Entities, :-

- (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 Fixed Asset Investments**

Investments are included at cost at the balance sheet date.

BLUNDELLSANDS PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2005

1 ACCOUNTING POLICIES (continued)

1.5 Deferred Taxation

Provision is made in full, in accordance with the FRSSE (June 2002), in respect of the future tax consequences of transactions and events recognised in this and previous accounting periods.

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 20052 TANGIBLE FIXED ASSETS

	Opening Balance	Additions	(Disposals)	Closing Balance
	£	£	£	£
<u>COST OR VALUATION</u>	£63,777	£2,912	£(3,392)	£63,297
<u>DEPRECIATION &amp; AMORTISATION</u>	£6,544	£591	£(2,722)	£4,413
<u>NET BOOK VALUE</u>	£57,233			£58,884

Investment Properties

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

3 INVESTMENTS

	<u>2005</u> £	<u>2004</u> £
<u>UNQUOTED at Cost:</u>		
3,377 Ords in William Becker & Sons Ltd	8,300	8,300
	<u>£8,300</u>	<u>£8,300</u>
<u>Investments at cost</u>		
Cost brought forward	8,300	8,300
At 31st July 2005	<u>£8,300</u>	<u>£8,300</u>

BLUNDELLSANDS PROPERTIES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 20054 CALLED UP SHARE CAPITAL

	<u>2005</u>	<u>2004</u>
	<u>£</u>	<u>£</u>
<u>Authorised</u>		
100 Ordinary Shares of £1.00	<u>£100</u>	<u>£100</u>
<u>Allotted, Called Up and Fully Paid</u>		
100 Ordinary Shares of £1.00	<u>£100</u>	<u>£100</u>

5 PRIOR PERIOD ADJUSTMENT

Following guidance issued in UITF 40, income from flat service charges is now recognised as it accrues to the company. Previously, no value had been placed upon work-in-progress in relation to flat services as the costs directly attributable thereto were not considered to be material, and the income was recognised on billing.

The Prior Period Adjustment £5,927 represents the financial effect of the change in policy upon the results for last year, in relation to which, the comparative figures have been restated. The effect on the current year is to increase income and profits by a further £1,071.

The opportunity has also been taken to re-allocate certain balances to Trade Debtors from Accrued Income where they had previously been disclosed for historical reasons.