

HENRY STREET PROPERTY COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2000



HENRY STREET PROPERTY COMPANY LIMITED

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HENRY STREET PROPERTY COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		565,000		540,000
Current assets					
Debtors		783		579	
Cash at bank and in hand		1,019		8,680	
		<u>1,802</u>		<u>9,259</u>	
Creditors: amounts falling due within one year		<u>(44,700)</u>		<u>(45,846)</u>	
Net current liabilities			(42,898)		(36,587)
Total assets less current liabilities			<u>522,102</u>		<u>503,413</u>
Creditors: amounts falling due after more than one year	3		<u>(277,774)</u>		<u>(290,624)</u>
			<u>244,328</u>		<u>212,789</u>
Capital and reserves					
Called up share capital	4		5,000		5,000
Revaluation reserve			144,811		119,811
Profit and loss account			94,517		87,978
Shareholders' funds			<u>244,328</u>		<u>212,789</u>

HENRY STREET PROPERTY COMPANY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2000

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 25 May 2001



P D Fletcher
Director

HENRY STREET PROPERTY COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE REGISTRAR OF COMPANIES

The following reproduces the text of the report prepared for the purposes of section 249A(1) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts (set out on pages 1 to 5) have been prepared.

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2000, set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Dains

25 May 2001

Chartered Accountants



The Hollies
Church Street
Rugeley
Staffordshire
WS15 2AB

HENRY STREET PROPERTY COMPANY L

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2000

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 March 2000).

1.2 Turnover

Turnover represents amounts receivable from rents after the deduction of value added tax.

1.3 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:

The directors consider that freehold properties are maintained in such a state of repair that their residual value is at least equal to their net book value. As a result the corresponding depreciation would not be material and therefore is not charged in the profit and loss account.

The directors perform annual impairment reviews in accordance with the requirements of FRS 15 and FRS 14 to ensure that the carrying value is not lower than the recoverable amount.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 January 2000	540,000
Revaluation	25,000
	<hr/>
At 1 January 2000 & at 31 December 2000	565,000
	<hr/>
At 31 December 1999	540,000
	<hr/>

3 Creditors: amounts falling due after more than one year	2000	1999
	£	£
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	146,780	146,780
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The aggregate amount of creditors for which security has been given amounted to £236,078 (1999 - £251,586).

HENRY STREET PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2000

4	Share capital	2000 £	1999 £
	Authorised		
	50,000 Ordinary shares of £ 1 each	50,000	50,000
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	5,000 Ordinary shares of £ 1 each	5,000	5,000
		<hr/>	<hr/>