

HENRY STREET PROPERTY COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST DECEMBER 1998

Registered number: 894329



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CHARTERED ACCOUNTANTS

HENRY STREET PROPERTY COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st December 1998

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HENRY STREET PROPERTY COMPANY LIMITED

ABBREVIATED BALANCE SHEET

at 31st December 1998

	Note	£	1998 £	£	1997 £
Fixed assets					
Tangible assets	2		330,323		330,323
Current assets					
Debtors		12,814		24,809	
Cash at bank and in hand		22,262		12,144	
		35,076		36,953	
Creditors: amounts falling due within one year		(26,429)		(27,727)	
Net current assets			8,647		9,226
Total assets less current liabilities			338,970		339,549
Creditors: amounts falling due after more than one year	3		(141,171)		(148,602)
			197,799		190,947
Capital and reserves					
Called up share capital	4		5,000		5,000
Revaluation reserve			109,892		109,892
Profit and loss account			82,907		76,055
Total shareholders' funds			197,799		190,947

continued

HENRY STREET PROPERTY COMPANY LIMITED

ABBREVIATED BALANCE SHEET

(continued)


at 31st December 1998

The directors consider that for the year ended 31st December 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 to 4 were approved by the board of directors on June 1999 and signed on its behalf by:



Mr P D Fletcher
Director

HENRY STREET PROPERTY COMPANY LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1998

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents rents receivable after deduction of value added tax.

Depreciation

Freehold property	not provided
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Depreciation on freehold property

Depreciation is not provided on freehold property. The directors consider that taking into account the company's policy of maintaining the properties in a good state of repair and of the market value of the properties being at least equal to the amount stated in the accounts any future diminution in value will be charged through the profit and loss account as it arises.

HENRY STREET PROPERTY COMPANY LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1998

2 Fixed assets

	Tangible fixed assets £
Cost or valuation	
1st January 1998 and 31st December 1998	330,323
Net book amount	
31st December 1998	330,323
1st January 1998	330,323

Cost or valuation at 31 December 1998 is represented by:

	Freehold Property £
Valuation in 1998	109,892
Cost	220,431
	330,323

If freehold property had not been revalued it would have been included at the historical cost:

	1998 £	1997 £
Cost	220,431	220,431

Freehold property was valued on an open market basis on 31 December 1998 by Mr P D Fletcher (Managing Director).

HENRY STREET PROPERTY COMPANY LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1998

3	Creditors:	1998 £	1997 £
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Creditors include the following amounts:

**Amounts falling due
after more than five years:**

Bank loans	<u>93,171</u>	<u>100,602</u>
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Secured creditors

Bank Loans	<u>153,171</u>	<u>160,602</u>
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4 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>