

COMPANY REGISTRATION NUMBER 999151

Frenbury Properties Limited
Abbreviated accounts
30 June 2006



Frenbury Properties Limited

Abbreviated accounts

Year ended 30 June 2006

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Frenbury Properties Limited

Abbreviated balance sheet

30 June 2006

	Note	2006 £	£	2005 £	£
Fixed assets	2				
Tangible assets			274,524		109,143
Investments			<u>1</u>		<u>1</u>
			274,525		109,144
Current assets					
Stocks		416,347		804,967	
Debtors		57,975		876,173	
Investments		83,250		178,235	
Cash at bank and in hand		88,313		367,538	
		<u>645,885</u>		<u>2,226,913</u>	
Creditors: Amounts falling due within one year		<u>(74,294)</u>		<u>(1,564,601)</u>	
Net current assets			571,591		662,312
Total assets less current liabilities			<u>846,116</u>		<u>771,456</u>
Capital and reserves					
Called-up equity share capital	3		34,000		39,000
Other reserves			16,000		11,000
Profit and loss account			796,116		721,456
Shareholders' funds			<u>846,116</u>		<u>771,456</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

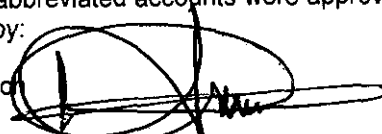
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 14 November 2006 and are signed on their behalf by:

W French



The notes on pages 2 to 3 form part of these abbreviated accounts.

Frenbury Properties Limited

Notes to the abbreviated accounts

Year ended 30 June 2006

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the *Financial Reporting Standard for Smaller Entities* (effective January 2005).

Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of *FRSSE* (Effective January 2005) has had no significant effect on the financial statements of the company for the year ended 30 June 2006.

Turnover

Turnover represents the proceeds of sale of properties to third parties, together with rents receivable, fees for management services and the sale of trade investments.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Furniture & equipment	- 33 1/3% straight line
Motor vehicles	- 15% straight line

Income from investments

Investment income comprises dividends declared during the accounting period and interest receivable on listed and unlisted investments.

Work in progress (property in the course of construction)

Development property includes all costs incurred in bringing property developments to their present state, including an allocation of project overheads, and is included at cost less foreseeable losses. Cost includes interest charges on external borrowings which are directly related to specific development projects. Where there is a part disposal of development property, the sale value and attributable costs are taken to the profit and loss account. Profit is not taken until a sale is unconditionally complete.

Properties held for resale are stated at the lower of cost and net realisable value.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Frenbury Properties Limited

Notes to the abbreviated accounts

Year ended 30 June 2006

1. Accounting policies (continued)

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Investments

Investments are valued at market value where traded on a recognised exchange and in other circumstances at the lower of cost and net realisable value as assessed by the directors.

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 July 2005	130,131	1	130,132
Additions	199,298	—	199,298
Disposals	(34,540)	—	(34,540)
At 30 June 2006	<u>294,889</u>	<u>1</u>	<u>294,890</u>
Depreciation			
At 1 July 2005	20,988	—	20,988
Charge for year	9,739	—	9,739
On disposals	(10,362)	—	(10,362)
At 30 June 2006	<u>20,365</u>	<u>—</u>	<u>20,365</u>
Net book value			
At 30 June 2006	<u>274,524</u>	<u>1</u>	<u>274,525</u>
At 30 June 2005	<u>109,143</u>	<u>1</u>	<u>109,144</u>

Frenbury Properties Limited holds one ordinary share in Lynchwood Park Limited, a company incorporated on 4 February 2002 in England. This shareholding represents a 50% stake in that company. The company has made neither a profit nor loss since incorporation and has total shareholders funds of £2.

3. Share capital

Authorised share capital:

	2006 £	2005 £
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>34,000</u>	<u>34,000</u>	<u>39,000</u>	<u>39,000</u>