

Registration number 1116419

Farthingford Properties Limited

Abbreviated accounts

for the year ended 31 December 2005



Farthingford Properties Limited

**Abbreviated balance sheet
as at 31 December 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,960,000		2,220,000
Investments	2		79,529		79,529
			<u>2,039,529</u>		<u>2,299,529</u>
Current assets					
Debtors		145,000		-	
Cash at bank and in hand		29,265		-	
		<u>174,265</u>		-	
Creditors: amounts falling due within one year	3	(107,279)		(93,213)	
Net current assets/(liabilities)			<u>66,986</u>		<u>(93,213)</u>
Total assets less current liabilities			2,106,515		2,206,316
Creditors: amounts falling due after more than one year	4		-		(197,464)
Net assets			<u>2,106,515</u>		<u>2,008,852</u>
Capital and reserves					
Called up share capital	5		70		70
Other reserves			787,345		926,855
Profit and loss account			<u>1,319,100</u>		<u>1,081,927</u>
Shareholders' funds			<u>2,106,515</u>		<u>2,008,852</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this balance sheet.

The notes on pages 3 to 5 form an integral part of the abbreviated accounts.

Farthingford Properties Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2005**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2005 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221 and


(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on 24th May 2006 and signed on its behalf by



PJF Breach
Director



AW Sprackman
Director

The notes on pages 3 to 5 form an integral part of the abbreviated accounts.

Farthingford Properties Limited

Notes to the abbreviated accounts for the year ended 31 December 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

Turnover is wholly derived from its property investments and consists of rents and lease premiums.

1.3. Tangible fixed assets and depreciation

In accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2005) no depreciation has been provided in respect of investment properties. This treatment may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets, but the accounting policy adopted is necessary for the financial statements to give a true and fair view.

Investment properties are stated at their open market valuation at the balance sheet date, valued by the directors.

Surpluses or deficits arising on revaluation are taken to the revaluation reserve except in the case of deficits which are considered to be permanent which are taken to the profit and loss account. The revaluation reserve is not distributable.

On disposal of an investment property the profit and loss account includes the effect of comparing sales proceeds and the book value of the asset sold. Any previous revaluation surplus or deficit realised on disposal is transferred from the revaluation reserve to the accumulated profit and loss reserves.

1.4. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5. Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for timing differences arising on revaluations of fixed assets which are not intended to be sold and gains on disposal which will be rolled over into replacement assets.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

Farthingford Properties Limited

Notes to the abbreviated accounts for the year ended 31 December 2005

2. Fixed assets	Tangible fixed assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 January 2005	2,229,533	79,529	2,309,062
Revaluation	65,000	-	65,000
Disposals	(325,000)	-	(325,000)
At 31 December 2005	1,969,533	79,529	2,049,062
Depreciation and			
At 1 January 2005	9,533	-	9,533
At 31 December 2005	9,533	-	9,533
Net book values			
At 31 December 2005	1,960,000	79,529	2,039,529
At 31 December 2004	2,220,000	79,529	2,299,529
3. Creditors: amounts falling due within one year		2005 £	2004 £
Creditors include the following:			
Secured creditors		-	(27,949)
4. Creditors: amounts falling due after more than one year		2005 £	2004 £
Creditors include the following:			
Secured creditors		-	(197,464)
5. Share capital		2005 £	2004 £
Authorised			
100 Ordinary shares of £1 each		100	100
Allotted, called up and fully paid			
70 Ordinary shares of £1 each		70	70

Farthingford Properties Limited

**Notes to the abbreviated accounts
for the year ended 31 December 2005**

6. Transactions with directors

One of the investment properties of the company is occupied by P J F Breach at an annual rent of £12,000 (2004 - £12,000), which is considered by the directors to be a fair commercial rate.