

**BLACKWELL PROPERTY COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31 MAY 2004**

**T WILFORD PELL & COMPANY**

Chartered Accountants

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Eastwood  
Nottingham  
NG16 3PA



A21 \*A005B6AT\* 0050  
COMPANIES HOUSE 20/06/05

# **BLACKWELL PROPERTY COMPANY LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MAY 2004**

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# BLACKWELL PROPERTY COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

31 MAY 2004

	Note	2004 £	2003 £
<b>FIXED ASSETS</b>	2		
Tangible assets		1,007,854	1,250,869
<b>CURRENT ASSETS</b>			
Debtors		31,043	24,867
Cash at bank and in hand		166,807	14,772
		197,850	39,639
<b>CREDITORS: Amounts falling due within one year</b>		127,306	148,680
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		70,544	(109,041)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,078,398	1,141,828
<b>CREDITORS: Amounts falling due after more than one year</b>		-	236,221
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		-	18
		1,078,398	905,589

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

**BLACKWELL PROPERTY COMPANY LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***31 MAY 2004**

	Note	2004 £	2003 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	165	165
Revaluation reserve		(21,191)	164,228
Profit and loss account		<u>1,099,424</u>	<u>741,196</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>1,078,398</b></u>	<u><b>905,589</b></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 18 April 2005 and are signed on their behalf by:

I G BRAMHALL



**BLACKWELL PROPERTY COMPANY LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MAY 2004****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been 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 June 2002).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Fixed assets**

All fixed assets are initially recorded at cost except for investment properties details of which are given below.

**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:

Fixtures & Fittings                      -    15% on the straight line method

**Investment properties**

Investment properties are included in the balance sheet at their open market value. The surplus or deficit arising from revaluation is transferred to the revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. In the opinion of the directors departure from the provisions of the Act and compliance with the standard is necessary for the financial statements to give a true and fair view.

**Deferred taxation**

No provision is made for deferred taxation since the directors are of the opinion that no liability will arise in the foreseeable future.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.