

Company Registration No. 1774894 (England and Wales)

OVERDALE INVESTMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004



OVERDALE INVESTMENTS LIMITED

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OVERDALE INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2004

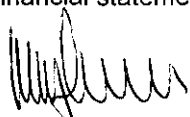
	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		75,000		75,000
Current assets					
Stocks		-		11,279	
Cash at bank and in hand		85,747		80,174	
		<u>85,747</u>		<u>91,453</u>	
Creditors: amounts falling due within one year		<u>(52,180)</u>		<u>(52,529)</u>	
Net current assets			33,567		38,924
Total assets less current liabilities			<u>108,567</u>		<u>113,924</u>
Capital and reserves					
Called up share capital	3		32		32
Revaluation reserve			54,800		54,800
Profit and loss account			53,735		59,092
Shareholders' funds			<u>108,567</u>		<u>113,924</u>

In preparing these abbreviated accounts:

- 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;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- 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 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 12 January 2005



Mr H.C. Stevenson
Director

OVERDALE INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

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 June 2002).

1.2 Turnover

Turnover represents amounts receivable from the sale of shares and other financial instruments which fall within the company's activities.

1.3 Tangible fixed assets and depreciation

In accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) the company's freehold investment property has been brought into the balance sheet at valuation. The freehold property is stated at the directors' open market valuation.

The Companies Act 1985 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in the FRSSE. The directors consider that because the property is not held for consumption but for its investment potential, it is necessary to adopt the FRSSE and not depreciate in order to give a true and fair view. If this departure from the Act had not been made the profit for the financial year would have been reduced by depreciation of £1500.

1.4 Stock

The company is an investment dealing company and its investments are treated as current assets. Investments are shown at the lower of cost and net realisable value.

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

In accordance with the FRSSE deferred tax is recognised on revalued assets (property) only where at the balance sheet date there is a binding agreement to sell the revalued assets and the gain expected to arise on the sale of the assets has been recognised.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 January 2004 & at 31 December 2004	75,000
At 31 December 2003	75,000

OVERDALE INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2004

3	Share capital	2004 £	2003 £
	Authorised		
	10,000 Ordinary shares of £1 each	10,000	10,000
	Allotted, called up and fully paid		
	32 Ordinary shares of £1 each	32	32

4 Transactions with directors

Mr H.C. Stevenson is a divisional director of Brewin Dolphin Securities Limited, through which all purchases and sales shown in these financial statements pass. Brewin Dolphin Securities Limited act as agents for the company.

Included in cash at bank and in hand is £24,034 (2003 - £79,850) in a designated client account of Brewin Dolphin Securities Limited held at National Westminster Bank plc

Included in other creditors are balances on directors loan accounts for Mrs B.A.. Stevenson of £8,582 (2003 - £8,582) and Mr H.C. Stevenson of £42,774 (2003 - £43,124). The directors loans are interest free.