

Registration number 1992801

Leydene Properties Limited

Abbreviated accounts

for the year ended 31 March 2005



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Leydene Properties Limited

Contents

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the financial statements	3 - 4

**Independent auditors' report to Leydene Properties Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Leydene Properties Limited for the year ended 31 March 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 March 2005, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Geoffrey N Barnes
Chartered Accountants and
Registered Auditor

12 Fratton Road
Portsmouth
Hants
PO1 5BX

21 October 2005

Leydene Properties Limited**Abbreviated balance sheet
as at 31 March 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,656,548		974,154
Current assets					
Stocks		4		4	
Debtors		5,631		1,274	
Cash at bank and in hand		65,459		42,121	
		<u>71,094</u>		<u>43,399</u>	
Creditors: amounts falling due within one year	3	(151,937)		(222,035)	
Net current liabilities			(80,843)		(178,636)
Total assets less current liabilities			1,575,705		795,518
Creditors: amounts falling due after more than one year	4		(581,776)		(565,100)
Provisions for liabilities and charges			(509)		(1,367)
Net assets			<u>993,420</u>		<u>229,051</u>
Capital and reserves					
Called up share capital	5		100		100
Revaluation reserve			688,202		-
Profit and loss account			305,118		228,951
Shareholders' funds			<u>993,420</u>		<u>229,051</u>

The 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 21 October 2005 and signed on its behalf by



A H Wilson
Director

S J Wilson
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Leydene Properties Limited

Notes to the abbreviated financial statements for the year ended 31 March 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 June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	10% straight line

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Tangible fixed assets £
Cost or valuation	
At 1 April 2004	1,019,880
Revaluation	688,202
At 31 March 2005	1,708,082
Depreciation	
At 1 April 2004	45,726
Charge for year	5,808
At 31 March 2005	51,534
Net book values	
At 31 March 2005	1,656,548
At 31 March 2004	974,154

Leydene Properties Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2005**

..... continued

3. Creditors: amounts falling due within one year	2005	2004
	£	£
Creditors include the following:		
Secured creditors	<u>110,000</u>	<u>177,500</u>
4. Creditors: amounts falling due after more than one year	2005	2004
	£	£
Creditors include the following:		
Secured creditors	<u>581,776</u>	<u>395,100</u>
5. Share capital	2005	2004
	£	£
Authorised		
10,000 Ordinary shares of 1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>