

STONEBRIDGE PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005



STONEBRIDGE PROPERTIES LIMITED

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STONEBRIDGE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		364,922		336,169
Current assets					
Cash at bank and in hand		17,627		16,170	
Creditors: amounts falling due within one year		<u>(27,557)</u>		<u>(42,927)</u>	
Net current liabilities			<u>(9,930)</u>		<u>(26,757)</u>
Total assets less current liabilities			354,992		309,412
Creditors: amounts falling due after more than one year			<u>-</u>		<u>(4,307)</u>
			<u>354,992</u>		<u>305,105</u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			194,964		158,998
Profit and loss account			<u>159,928</u>		<u>146,007</u>
Shareholders' funds			<u>354,992</u>		<u>305,105</u>

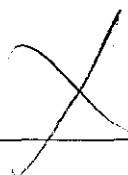
In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 26 January 2006

P.J. Frampton
Director

STONEBRIDGE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

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 for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	4% straight line
Plant and machinery	15% reducing balance
Fixtures, fittings and equipment	15% reducing balance

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2004	393,954
Additions	1,160
Revaluation	45,000
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At 31 March 2005	440,114
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Depreciation	
At 1 April 2004	57,785
Charge for the year	17,407
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At 31 March 2005	75,192
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Net book value	
At 31 March 2005	364,922
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At 31 March 2004	336,169
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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

3	Share capital	2005	2004
		£	£
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

4 Transactions with directors

Included in other creditors as at 31 March 2005, the company owed £20,905 (2004 - £26,905) to Mr P.J. Frampton. No interest is being charged to the company on amounts owing to the director.