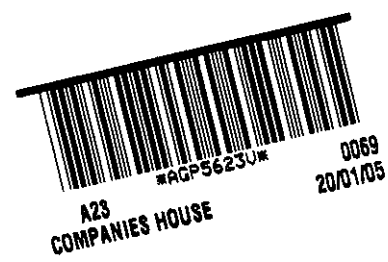


REGISTERED NUMBER: 1993612 (England and Wales)

Unaudited Abbreviated Accounts for the Year Ended 31 March 2004

for

Stonebridge Properties Limited



Stonebridge Properties Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2004

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Stonebridge Properties Limited

Company Information
for the Year Ended 31 March 2004

DIRECTOR: P J Frampton

SECRETARY: Mrs S Y Frampton

REGISTERED OFFICE: 70-72 Clarendon Street
Leamington Spa
Warwickshire
CV32 4PE

REGISTERED NUMBER: 1993612 (England and Wales)

ACCOUNTANTS:

Stonebridge Properties Limited

Abbreviated Balance Sheet
31 March 2004

	Notes	31.3.04 £	£	31.3.03 £	£
FIXED ASSETS					
Tangible assets	2		336,169		348,305
CURRENT ASSETS					
Cash at bank		16,170		15,706	
CREDITORS					
Amounts falling due within one year	3	42,927		46,449	
NET CURRENT LIABILITIES			(26,757)		(30,743)
TOTAL ASSETS LESS CURRENT LIABILITIES			309,412		317,562
CREDITORS					
Amounts falling due after more than one year	3		4,307		14,692
			305,105		302,870
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			158,998		166,372
Profit and loss account			146,007		136,398
SHAREHOLDERS' FUNDS			305,105		302,870

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD

.....
P J Frampton - Director

Approved by the Board on 14/1/05

The notes form part of these abbreviated accounts

Stonebridge Properties Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 4% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Deferred tax

Full provision is made at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on the tax rates and laws that have been enacted or substantially enacted at the balance sheet date in respect of all timing differences which have arisen but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the accounts. Deferred tax is measured on a non-discounted basis. Deferred tax assets are only recognised where they arise from timing differences and their recoverability in the short term is regarded as more likely than not.

Deferred tax has not been provided for on revalued properties as binding agreements to sell had not been entered into before the year end.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2003	390,454
Additions	3,500
	<hr/>
At 31 March 2004	393,954
	<hr/>
DEPRECIATION	
At 1 April 2003	42,149
Charge for year	15,636
	<hr/>
At 31 March 2004	57,785
	<hr/>
NET BOOK VALUE	
At 31 March 2004	336,169
	<hr/>
At 31 March 2003	348,305
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	31.3.04	31.3.03
	£	£
Bank loans	14,079	24,464
	<hr/>	<hr/>

Stonebridge Properties Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2004

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.04 £	31.3.03 £
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

5. **CONTROLLING PARTY**

The company's controlling party is Mr P Frampton.

6. **UNPROVIDED DEFERRED TAX**

Unprovided deferred tax at the year end was as follows:

	31.03.04 £	31.03.03 £
Depreciation in advance of Capital Allowances	316	337
	<u>316</u>	<u>337</u>