

REGISTRAR'S COPY

WHITEFORD PROPERTIES (PLYMOUTH) LTD

SMALL COMPANY ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 1995

KOUNNIS FREEMAN  
BRIDGE HOUSE  
648-652 HIGH ROAD  
LEYTON  
LONDON E10 6RN

REF: W198R



WHITEFORD PROPERTIES (PLYMOUTH) LTD  
SMALL COMPANY ABBREVIATED ACCOUNTS 1995  
COMPANY REGISTRATION NUMBER 1993722

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**WHITEFORD PROPERTIES (PLYMOUTH) LTD**

**BALANCE SHEET**

**AS AT 31ST MARCH 1995**

	Notes	1995 £	1994 £
<b>FIXED ASSETS</b>			
Investment properties	2	346388	346388
Tangible Assets	3	<u>4041</u>	<u>4924</u>
		<u>350429</u>	<u>351312</u>
<b>CURRENT ASSETS</b>			
Debtors		3899	120
Cash at bank and in hand		<u>775</u>	<u>174</u>
		<u>4674</u>	<u>294</u>
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>17988</u>	<u>23499</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(13314)</u>	<u>(23205)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		337115	328107
<b>CREDITORS: Amounts falling due after more than one year</b>	4	<u>340144</u>	<u>340921</u>
		<u>(3029)</u>	<u>(12814)</u>
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	5	100	100
Profit and Loss account		<u>(3129)</u>	<u>(12914)</u>
		<u>(3029)</u>	<u>(12814)</u>

In approving these financial statements as directors of the company we hereby confirm:

- a) that for the year in question the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985.
- b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 1995; and

**BALANCE SHEET CONTD.**

- c) that we acknowledge our responsibilities for;
- i) ensuring that the company keeps accounting records which comply with Section 221, 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 for the year then ended in accordance with the requirements of S226 and which otherwise comply with the provisions of the Companies Acts relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part I and Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small company.

The accounts were approved by the board of directors on 14 April 1995.

Name of director: *Augustis Kyriacou*

Signature: *[Signature]*

**WHITEFORD PROPERTIES (PLYMOUTH) LTD**

**NOTES TO THE BALANCE SHEET**

**YEAR ENDED 31ST MARCH 1995**

**1. ACCOUNTING POLICIES**

**a. Accounting convention**

The financial statements have been prepared under the historical cost convention.

**b. Tangible fixed assets**

Depreciation is provided on the straight line method in order to write off the cost of each asset over its estimated useful life. The rates of depreciation are as follows:-

Office equipment	10%
Furniture fittings & furnishings	10%

**c. Turnover**

Turnover represents rents receivable.

**d. Investment Properties**

Completed investment properties are stated at cost. This accounting policy represents a departure from the provisions of Standard Accounting Policy no. 19. In the event of a permanent diminution in value of an investment property below its original cost the deficit is written off in the realised capital account.

No depreciation is provided in respect of freehold investment properties. This accounting policy represents a departure from the depreciation rules in Schedule 4 to the Companies Act 1985. In the opinion of the directors the inclusion of investment properties at their open market value and consequently their non-depreciation is necessary for the financial statements to give a true and fair view.

**e. Deferred Taxation**

Provision is made for deferred taxation (on the liability method) on timing differences except to the extent that the directors do not expect liabilities to arise in the foreseeable future. Accordingly provision is made for estimated taxation on future sales of investment properties only when a disposal is expected. Such provisions are charged against the revaluation reserve.

**2. INVESTMENT PROPERTIES**

	Total
Cost	£
As at 01.04.94	346388
Additions	-
Improvements	-
As at 31.03.95	<u>346388</u>

## NOTES TO THE BALANCE SHEET - Contd

	Total £
<b>3. TANGIBLE FIXED ASSETS</b>	
As at 01.04.94	8823
Charge for the year	-
As at 31.03.95	<u>8823</u>
<b>Depreciation</b>	
As at 01.04.94	3899
Charge for the year	<u>883</u>
As at 31.03.95	<u>4782</u>
<b>Net Book Value</b>	
As at 31st March 1995	<u>4041</u>
As at 31st March 1994	<u>4924</u>

**4. CREDITORS**

The following bank loans are secured by fixed and floating charges over the company's investment properties.

	1995 £	1994 £
Falling due within one year	8408	7616
Falling due after one year	<u>340144</u>	<u>340921</u>
	<u>348552</u>	<u>348537</u>

Creditors falling due within one year include an amount of £4500 (1994 £9554) owed to the directors.

<b>5. CALLED UP SHARE CAPITAL</b>	1995 £	1994 £
<b>ORDINARY SHARES OF £1 EACH</b>		
Authorised - 100	<u>100</u>	<u>100</u>
Issued and Fully Paid - 100	<u>100</u>	<u>100</u>