

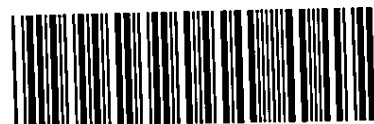
C.S.M. PROPERTIES LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2007**

**COMPANY REGISTERED NUMBER:
2005330 (ENGLAND & WALES)**

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C.S.M. PROPERTIES LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

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C.S.M. PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2007

	Notes	2007		2006	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	2		1,400,000		900,000
Investments	3		35,538		35,538
			<u>1,435,538</u>		<u>935,538</u>
CURRENT ASSETS					
Debtors	4	2,166		2,443	
Cash at Bank & in Hand		<u>357,508</u>		<u>298,221</u>	
		<u>359,674</u>		<u>300,664</u>	
CREDITORS:					
Amounts falling due within one year		<u>162,929</u>		<u>149,076</u>	
NET CURRENT ASSETS / (LIABILITIES)			196,745		151,588
Provisions for Liabilities & Charges			(40,622)		(38,532)
NET ASSETS			<u>1,591,661</u>		<u>1,048,594</u>
CAPITAL AND RESERVES					
Called Up Share Capital	5		200		200
Revaluation Reserve			1,100,000		600,000
Profit & Loss Account			491,461		448,395
SHAREHOLDERS' FUNDS			<u>1,591,661</u>		<u>1,048,595</u>

For the year ended 31 March 2007, the directors have taken advantage of the exemption conferred by Section 249A(1), not to have these financial statements audited and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for ensuring that

- (i) The company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) The financial statements give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period, 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

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, relating to small companies

Approved by the board of directors on 26 January 2008 and signed on its behalf by



I P Mager
Director

The notes on pages 2 to 3 form part of these financial statements

C.S.M. PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

1 STATEMENT OF ACCOUNTING POLICIES

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

Cash Flow Statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements"

Turnover

Turnover is the gross rents receivable on the company's properties for the year

Tangible Fixed Assets and Depreciation

The freehold properties are held for investment purposes, and no depreciation is provided. This is a departure from the Companies Act 1985 necessary to give a true and fair view

Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value

Dividends are brought into the profit and loss account when received

Deferred Taxation

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse. Deferred taxation is fully provided for, in respect of accelerated capital allowances, but is not provided for, in respect of the revaluation of freehold land and buildings, (in accordance with Financial Reporting Standard 19)

C.S.M. PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

2 TANGIBLE FIXED ASSETS

Cost or Valuation	As At 31.3.2007 £	Revaluation In Year £	As At 1.4.2006 £
	1,400,000	500,000	900,000
Depreciation	As At 31.3.2007 £		As At 1.4.2006 £
	-		-
Net Book Value	As At 31.3.2007 £		As At 1.4.2006 £
	1,400,000		900,000

3 FIXED ASSETS INVESTMENTS

Cost or Valuation	2007 £	2006 £
Cost at 1 April 2006	35,538	37,658
Additions at Cost	-	47
Less Disposals at Cost	-	(2,167)
Cost at 31 March 2007	35,538	35,538

4 DEBTORS

Debtors are all in respect of amounts falling due within one year

5 SHARE CAPITAL

	2007 £	2006 £
Authorised:		
Equity Interests		
10,000 Ordinary Shares of £1 each	10,000	10,000
Allotted, Called Up and Fully Paid:		
Equity Interests		
200 Ordinary Shares of £1 each	200	200