

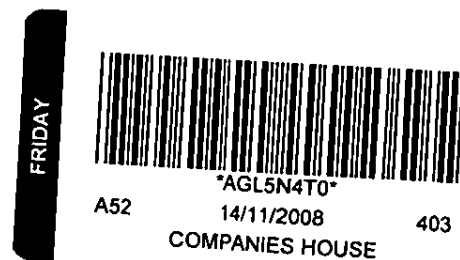
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REGISTRAR'S COPY

**BEATTY PROPERTIES LIMITED**  
**SMALL COMPANY ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2008**

**FREEMANS PARTNERSHIP LLP**  
**Chartered Certified Accountants**  
**& Registered Auditors**  
**Solar House**  
**282 Chase Road**  
**London N14 6NZ**

**REF: 4B289R**



**BEATTY PROPERTIES LIMITED**  
**SMALL COMPANY ABBREVIATED ACCOUNTS**  
**COMPANY REGISTRATION NUMBER 2272879**

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**AUDITORS REPORT****TO THE DIRECTORS OF BEATTY PROPERTIES LIMITED****PURSUANT TO 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 Beatty Properties Ltd prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2008

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with United Kingdom law under Section 246 of the Companies Act 1985. It is our responsibility as established by relevant legal and regulatory requirements and United Kingdom Auditing Standards 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 procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered 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 accounts.

**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, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

**Freemans Partnership LLP**

Chartered Certified Accountants

and Registered Auditors

Solar House

282 Chase Road

London N14 6NZ

1 November 2008

**BEATTY PROPERTIES LIMITED**

**BALANCE SHEET**

**AS AT 31ST MARCH 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	<u>2,800,000</u>	<u>2,800,000</u>
<b>CURRENT ASSETS</b>			
Debtors		-	832,509
Cash at bank and in hand		<u>1,160,960</u>	<u>259,594</u>
		1,160,960	1,092,103
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>78,799</u>	<u>43,876</u>
<b>NET CURRENT ASSETS/ (LIABILITIES)</b>		<u>1,082,161</u>	<u>1,048,227</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,882,161	3,848,227
<b>CREDITORS Amounts falling due after more than one year</b>	4	<u>2,944,573</u>	<u>2,947,484</u>
<b>NET CURRENT ASSETS</b>		<u>937,588</u>	<u>900,743</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Profit and loss account		74,417	37,572
Revaluation reserve		<u>863,071</u>	<u>863,071</u>
<b>SHAREHOLDERS FUNDS</b>		<u>937,588</u>	<u>900,743</u>

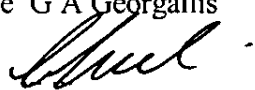
These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities

**Signed on behalf of the Board**

Director's name G A Georgallis

Signature

1 November 2008



**BEATTY PROPERTIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2008**

**1. Accounting policies**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) under the historical cost convention

**a. Turnover**

Turnover consists of rents receivable

**b. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Freehold land and properties	nil
Fixtures and fittings	15% reducing balance

**c. Investment properties**

The company's properties are held for the long term and are included in the Balance Sheet at their open market value. The surplus or deficit on revaluation are transferred to reserves.

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 values and consequently their non-depreciation is necessary for the financial statements to give a true and fair view.

**d. Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

## NOTES TO THE FINANCIAL STATEMENTS CONTD.

### 2. Tangible fixed assets

	Freehold Investment Properties £	Fixtures & Fittings £	Total £
<b>Cost or valuation</b>			
At 01 04 07	2,800,000	12,860	2,812,860
Additions	-	-	-
Disposals	-	-	-
Revaluation	-	-	-
As at 31 3 2008	<u>2,800,000</u>	<u>12,860</u>	<u>2,812,860</u>
At valuation	2,800,000	-	2,800,000
At cost	-	<u>12,860</u>	<u>12,860</u>
	<u>2,800,000</u>	<u>12,860</u>	<u>2,812,860</u>
<b>Depreciation</b>			
As at 01 04 07	-	12,860	12,860
Charge for the year	-	-	-
As at 31 3 2008	-	<u>12,860</u>	<u>12,860</u>
<b>Net book value</b>			
As at 31 3 2008	<u>2,800,000</u>	-	<u>2,800,000</u>
As at 31 3 2007	<u>2,800,000</u>	-	<u>2,800,000</u>

The investment properties were valued by the director as at 31 March 2008 at their open market value. The original cost of the investment properties was £1,936,929.

### 3. Creditors: Amounts falling due within one year

The company's bank loans and overdrafts of £45,797 (2006 £37,898) are secured on the freehold properties.

### 4. Creditors: Amounts falling due after more than one year

Included within other creditors is an amount of £2,944,573 (2007 £2,947,484) due in more than five years.

Included within other creditors there is an amount of £2,944,573 (2007 £2,947,484) representing bank loans which are secured on the freehold properties.

### 5. Called up share capital

	2008 £	2007 £
<b>Authorised:</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid:</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>