
CATHEDRAL PARK PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

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COMPANIES HOUSE

CATHEDRAL PARK PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO CATHEDRAL PARK PROPERTIES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts of Cathedral Park Properties Limited for the year ended 31 December 2007 set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 'The special Auditors' report on abbreviated accounts in the United Kingdom' issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.

Martin and Acock

MARTIN & ACOCK

Chartered Accountants
Registered Auditor

2 The Close
Norwich
Norfolk
NR1 4DJ

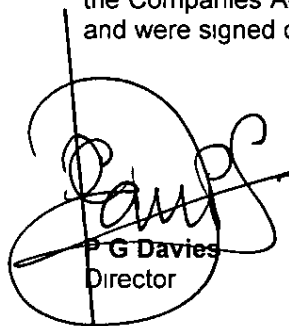
Date *23 October 2008*

CATHEDRAL PARK PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Investment property	3	7,899,242	8,289,088
CURRENT ASSETS			
Debtors		167,859	107,425
Cash at bank		53,328	220,509
		<u>221,187</u>	<u>327,934</u>
CREDITORS: amounts falling due within one year		<u>(1,483,921)</u>	<u>(1,282,398)</u>
NET CURRENT LIABILITIES		<u>(1,262,734)</u>	<u>(954,464)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,636,508</u>	<u>7,334,624</u>
CREDITORS: amounts falling due after more than one year	4	<u>(4,400,000)</u>	<u>(4,400,000)</u>
NET ASSETS		<u>2,236,508</u>	<u>2,934,624</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Revaluation reserve		1,340,413	2,009,189
Profit and loss account		895,995	925,335
SHAREHOLDERS' FUNDS		<u>2,236,508</u>	<u>2,934,624</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 22 October 2008.


P G Davies
Director

The notes on pages 3 to 4 form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007Page 3

CATHEDRAL PARK PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007**

3 INVESTMENT PROPERTY

	£
Cost and valuation	
At 1 January 2007	8,289,088
Additions at cost	278,930
Surplus/(deficit) on revaluation	(668,776)
	<hr/>
At 31 December 2007	7,899,242
	<hr/>
Comprising	
Cost	6,558,828
Annual revaluation surplus/(deficit)	
Brought forward	2,009,190
2007	(668,776)
	<hr/>
	7,899,242
	<hr/>

The 2007 valuations were made by P G Davies, a director, on an open market value for existing use basis

4. CREDITORS.
Amounts falling due after more than one year

Interest is charged on the loan at base rate plus a margin of 1 25% and is due to be repaid on 4 October 2009

The loan is secured by a first charge over the investment properties

5. SHARE CAPITAL

	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

6 TRANSACTIONS WITH DIRECTORS

At 31 December 2007, the company owed £602,697 (2006 £547,010) to P G Davies, a director

During the year P G Davies was a tenant of one of the properties owned by Cathedral Park Properties Limited and paid rent of £24,000 (2006 £17,512)