

AMENDING COPY

CATHEDRAL PARK PROPERTIES LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST MARCH 1999



TAYLORS
Chartered Accountants
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London W1M 0HS

CATHEDRAL PARK PROPERTIES LTD

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 1999

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CATHEDRAL PARK PROPERTIES LTD

ABBREVIATED BALANCE SHEET

31ST MARCH 1999

	Note	1999	1998
		£	£
FIXED ASSETS	2		
Tangible assets		712,201	831,575
CURRENT ASSETS			
Debtors		-	239
Cash at bank and in hand		1,750	2,019
		<u>1,750</u>	<u>2,258</u>
CREDITORS: Amounts falling due within one year		<u>(822,680)</u>	<u>(925,223)</u>
NET CURRENT LIABILITIES		(820,930)	(922,965)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(108,729)</u>	<u>(91,390)</u>

The balance sheet continues on the following page.

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

CATHEDRAL PARK PROPERTIES LTD

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 1999

	Note	1999 £	1998 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		(108,829)	(91,490)
DEFICIENCY		<u>(108,729)</u>	<u>(91,390)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 31st January 2000



P G DAVIES
Director

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

CATHEDRAL PARK PROPERTIES LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 1999

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

Turnover represents rent receivable during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	- 50% reducing balance
Equipment	- 15% straight line

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with SSAP 19 which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

CATHEDRAL PARK PROPERTIES LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 1999

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st April 1998	832,163
Additions	12,768
Disposals	(131,673)
At 31st March 1999	<u>713,258</u>
DEPRECIATION	
At 1st April 1998	588
Charge for year	469
At 31st March 1999	<u>1,057</u>
NET BOOK VALUE	
At 31st March 1999	<u>712,201</u>
At 31st March 1998	<u>831,575</u>

3. SHARE CAPITAL

Authorised share capital:

	1999 £	1998 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	1999 £	1998 £
Ordinary share capital	<u>100</u>	<u>100</u>