

Reg. of Companies

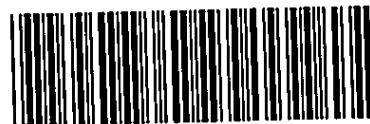
Company Registration No. 3548498 (England and Wales)

COUNTRY COMMERCIAL PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2006

SATURDAY



A0M0PR8K

A17

14/07/2007

433

COMPANIES HOUSE

COUNTRY COMMERCIAL PROPERTIES LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Independent auditors' report | 1 |
| Abbreviated balance sheet | 2 |
| Notes to the abbreviated accounts | 3 - 4 |

COUNTRY COMMERCIAL PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO COUNTRY COMMERCIAL PROPERTIES LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985 UNDER 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 Country Commercial Properties Limited for the year ended 30 September 2006 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 audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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 audit 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 audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



McPherson & Partners LLP

13 February 2007

Chartered Accountants
Registered Auditor

23 St Leonards Road
Bexhill-on-Sea
East Sussex
TN40 1HH

COUNTRY COMMERCIAL PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2006

| | Notes | 2006 | | 2005 | |
|--|-------|--------------------|---|--------------------|---|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | | 3,992,618 | | 3,453,519 | |
| Current assets | | | | | |
| Debtors | | 22,387 | | 17,028 | |
| Cash at bank and in hand | | 8,726 | | 25,404 | |
| | | <u>31,113</u> | | <u>42,432</u> | |
| Creditors' amounts falling due within one year | | <u>(1,305,065)</u> | | <u>(1,258,935)</u> | |
| Net current liabilities | | <u>(1,273,952)</u> | | <u>(1,216,503)</u> | |
| Total assets less current liabilities | | 2,718,666 | | 2,237,016 | |
| Creditors' amounts falling due after more than one year | | <u>(1,346,034)</u> | | <u>(1,213,469)</u> | |
| | | <u>1,372,632</u> | | <u>1,023,547</u> | |
| Capital and reserves | | | | | |
| Called up share capital | | 100 | | 100 | |
| Revaluation reserve | | 1,586,834 | | 1,135,349 | |
| Profit and loss account | | <u>(214,302)</u> | | <u>(111,902)</u> | |
| Shareholders' funds | | <u>1,372,632</u> | | <u>1,023,547</u> | |

These abbreviated accounts 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 for issue on 28 December 2006



R A Moss
Director

*

COUNTRY COMMERCIAL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

1 Accounting policies

1.1 Accounting convention

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 (effective January 2005)

The company incurred a loss for the year ended 30 September 2006 and had net current liabilities at the balance sheet date. The company continues to rely on the support of its directors and shareholders in order to continue operating. These parties have confirmed that they will continue to support the company. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of this support.

1.2 Turnover

Turnover represents amounts receivable for rent and services net of VAT. Income is recognised in the financial statements evenly over the rental period.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------------------|------------------------|
| Plant and machinery | 15% written down value |
| Fixtures, fittings & equipment | 25% written down value |

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

COUNTRY COMMERCIAL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

2 Fixed assets

| | Tangible assets £ |
|--------------------------|-------------------------|
| Cost or valuation | |
| At 1 October 2005 | 3,455,624 |
| Additions | 91,595 |
| Revaluation | 451,484 |
| | <hr/> |
| At 30 September 2006 | 3,998,703 |
| | <hr/> |
| Depreciation | |
| At 1 October 2005 | 2,105 |
| Charge for the year | 3,980 |
| | <hr/> |
| At 30 September 2006 | 6,085 |
| | <hr/> |
| Net book value | |
| At 30 September 2006 | 3,992,618 |
| | <hr/> <hr/> |
| At 30 September 2005 | 3,453,519 |
| | <hr/> <hr/> |

3 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £960,000 (2005 - £960,000)

| 4 Share capital | 2006 £ | 2005 £ |
|---|-----------|-----------|
| 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/> |