

REGISTERED NUMBER. 03595175 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2009

FOR

LEX SITUS PROPERTIES LIMITED

Dennis & Turnbull
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU



LEX SITUS PROPERTIES LIMITED

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LEX SITUS PROPERTIES LIMITED

COMPANY INFORMATION
for the year ended 31 August 2009

DIRECTORS:

R G Fry
M A Evans
R L Challis
T P Dixon
D J Halfhead
S F Moss
N P Ledingham
C Bell
D J E Moss

SECRETARY:

M A Evans

REGISTERED OFFICE:

34 Regent Circus
Swindon
Wiltshire
SN1 1PY

REGISTERED NUMBER:

03595175 (England and Wales)

ACCOUNTANTS:

Dennis & Turnbull
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

BANKERS:

Barclays Bank Plc
10-14 High Street
Old Town
Swindon
Wiltshire
SN1 3EP

LEX SITUS PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

31 August 2009

	Notes	2009	2008
		£	£
FIXED ASSETS			
Tangible assets	2	896,500	896,500
CURRENT ASSETS			
Debtors		2,825	2,662
Cash at bank		18,406	58,853
		<u>21,231</u>	<u>61,515</u>
CREDITORS			
Amounts falling due within one year	3	89,808	95,458
NET CURRENT LIABILITIES		<u>(68,577)</u>	<u>(33,943)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		827,923	862,557
CREDITORS			
Amounts falling due after more than one year	3	200,327	253,951
NET ASSETS		<u><u>627,596</u></u>	<u><u>608,606</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	9	9
Investment revaluation reserve		265,919	265,919
Profit and loss account		361,668	342,678
SHAREHOLDERS' FUNDS		<u><u>627,596</u></u>	<u><u>608,606</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

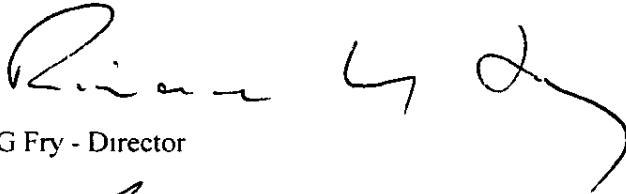
The notes form part of these abbreviated accounts

LEX SITUS PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 August 2009

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 22 January 2010 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'R G Fry', followed by a large, stylized flourish.

R G Fry - Director

A handwritten signature in black ink, appearing to read 'M A Evans', followed by a horizontal line.

M A Evans - Director

The notes form part of these abbreviated accounts

LEX SITUS PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 August 2009

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents rents receivable, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Land and buildings - not provided

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Investment properties

The company's investment property is held for long-term investment. Investment properties are accounted for in accordance with SSAP 19, as follows

(i) investment properties are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost or its reversal, on an individual investment property is expected to be permanent, in case it is recognised in the profit and loss account for the year, and

(ii) no depreciation is provided in respect of leasehold investment properties where the lease has over 20 years to run

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 September 2008 and 31 August 2009	896,500
NET BOOK VALUE	
At 31 August 2009	896,500
At 31 August 2008	896,500

LEX SITUS PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 August 2009

3 CREDITORS

Creditors include an amount of £254,258 (2008 - £304,437) for which security has been given

They also include the following debts falling due in more than five years

	2009 £	2008 £
Repayable by instalments		
Bank loans	-	15,507
	<u> </u>	<u> </u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value £1	2009 £	2008 £
9	Ordinary		9	9
			<u> </u>	<u> </u>