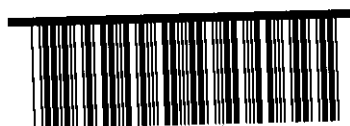


Company Registration No. 3691121 (England and Wales)



LITTLE BALMER LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 1999



A40	*A2YZPTJ7*	0086
COMPANIES HOUSE		01/09/00
LD6		0319
COMPANIES HOUSE		22/05/00

GERALD EDELMAN
CHARTERED ACCOUNTANTS

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LITTLE BALMER LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

LITTLE BALMER LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1999

	Notes	1999 £	£
Fixed assets			
Tangible assets	2		1,075,000
Current assets			
Debtors		4,255	
Cash at bank and in hand		280	
		<u>4,535</u>	
Creditors: amounts falling due within one year		<u>(18,936)</u>	
Net current liabilities			<u>(14,401)</u>
Total assets less current liabilities			1,060,599
Creditors: amounts falling due after more than one year	3		(894,476)
			<u>166,123</u>
Capital and reserves			
Called up share capital	4		100
Revaluation reserve			150,994
Profit and loss account			<u>15,029</u>
Shareholders' funds			<u>166,123</u>

LITTLE BALMER LIMITED

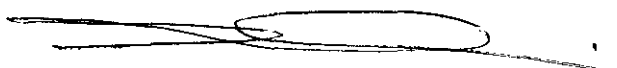
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 1999

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 2 May 2000



P Davis
Director

LITTLE BALMER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 1999

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.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover consists of rental income receivable.

1.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.4 Investment properties

Depreciation is not provided on investment properties. This treatment, as regards to certain of the company's investment properties, is a departure from the requirements of the Companies Act concerning depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy is therefore necessary for the accounts to give a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets
	£
Cost or valuation	
At 14 January 1999	-
Additions	924,006
Revaluation	150,994
	<hr/>
At 31 December 1999	1,075,000
	<hr/>

3 Creditors: amounts falling due after more than one year

1999

	£
Analysis of loans repayable in more than five years	
Not wholly repayable within five years by instalments	894,476
	<hr/>

The aggregate amount of creditors for which security has been given amounted to £787,500.

LITTLE BALMER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE PERIOD ENDED 31 DECEMBER 1999**

4	Share capital	1999
		£
	Authorised	
	100 Ordinary shares of £ 1 each	100
		<hr/>
	Allotted, called up and fully paid	
	100 Ordinary shares of £ 1 each	100
		<hr/>

During the year 100 ordinary shares of £1 each were allotted and fully paid at par to provide additional working capital.