

EVINGTON PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR
30 NOVEMBER 2004

HICKS & CO
Chartered Accountants & Registered Auditors
53 Lampton Road
Hounslow, TW3 1LY



EVINGTON PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2004

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EVINGTON PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 30 November 2004 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 audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Hicks & Co

53 Lampton Road
Hounslow, TW3 1LY

HICKS & CO
Chartered Accountants
& Registered Auditors

25 November 2005

EVINGTON PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2004

	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		<u>17,099</u>	<u>17,204</u>
CURRENT ASSETS			
Stocks		3,087,817	2,124,083
Debtors		10,170	79,183
Cash at bank and in hand		<u>224,198</u>	<u>365,641</u>
		3,322,185	2,568,907
CREDITORS: Amounts falling due within one year	3	<u>2,869,769</u>	<u>2,212,315</u>
NET CURRENT ASSETS		<u>452,416</u>	<u>356,592</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>469,515</u>	<u>373,796</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>1,760</u>	<u>1,708</u>
		<u>467,755</u>	<u>372,088</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>467,655</u>	<u>371,988</u>
SHAREHOLDERS' FUNDS		<u>467,755</u>	<u>372,088</u>

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

These abbreviated accounts were approved by the directors on 7 November 2005 and are signed on their behalf by:

MR EKAM SINGH SANDHU



The notes on pages 3 to 5 form part of these abbreviated accounts.

EVINGTON PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Motor Vehicles	-	25% p.a reducing balance
Furniture & Equipment	-	15% p.a reducing balance

Stocks

Properties acquired for resale are taken into stock on completion of the purchase , and sales are accounted for on completion of the sale.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

EVINGTON PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2004

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Interest payable on loans

Interest is written off to profit and loss account as incurred.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2003	32,697
Additions	<u>3,355</u>
At 30 November 2004	<u>36,052</u>
DEPRECIATION	
At 1 December 2003	15,493
Charge for year	<u>3,460</u>
At 30 November 2004	<u>18,953</u>
NET BOOK VALUE	
At 30 November 2004	<u>17,099</u>
At 30 November 2003	<u>17,204</u>

EVINGTON PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2004

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2004	2003
	£	£
Bank loans and overdrafts	<u>2,195,130</u>	<u>1,592,033</u>

4. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004		2003
	No	£	No
	100	100	100
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>