

REGISTERED NUMBER: 3894927 (England and Wales)

**Abbreviated Financial Statements
for the year ended 31 December 2003
for
TMC PROPERTIES LIMITED**



TMC PROPERTIES LIMITED

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for the year ended 31 December 2003**

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TMC PROPERTIES LIMITED

**Company Information
for the year ended 31 December 2003**

DIRECTORS:

A J Jackson
M D Reid
C Russell

SECRETARY:

A J Jackson

REGISTERED OFFICE:

Westside Mills
Ripley Road
Bradford
West Yorkshire
BD4 7EX

REGISTERED NUMBER:

3894927 (England and Wales)

ACCOUNTANTS:

Burton & Co
Chartered Accountants
Sovereign House
Bradford Road
Riddlesden
Keighley BD20 5EW

TMC PROPERTIES LIMITED

Abbreviated Balance Sheet 31 December 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,133,006		609,526
CURRENT ASSETS:					
Debtors		25,219		29,538	
Cash at bank		27,548		15,509	
		52,767		45,047	
CREDITORS: Amounts falling due within one year	3	519,842		491,837	
NET CURRENT LIABILITIES:			(467,075)		(446,790)
TOTAL ASSETS LESS CURRENT LIABILITIES:			665,931		162,736
CREDITORS: Amounts falling due after more than one year	3		(196,239)		(44,363)
PROVISIONS FOR LIABILITIES AND CHARGES:			(54,310)		(1,947)
			£415,382		£116,426
CAPITAL AND RESERVES:					
Called up share capital	4		150		150
Revaluation reserve			252,031		-
Profit and loss account			163,201		116,276
SHAREHOLDERS' FUNDS:			£415,382		£116,426

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

TMC PROPERTIES LIMITED

**Abbreviated Balance Sheet
31 December 2003**

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'C Russell', written in a cursive style.

C Russell - Director

Approved by the Board on 15 April 2004

The notes form part of these abbreviated accounts

TMC PROPERTIES LIMITED

Notes to the Abbreviated Accounts for the year ended 31 December 2003

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 June 2002).

Turnover

Turnover represents net invoiced sales of services, 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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

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 properties of the company which are held for their investment potential are accounted for under the provisions of Statement of Standard Accounting Practice No. 19, Investment Properties. Accordingly, the properties are revalued by the directors on an annual basis and are included in these financial statements at valuation. A surplus of the valuation over the related historic cost of the properties would be charged to the revaluation reserve, a permanent deficit would be charged to the profit and loss account.

Operating leases

Property rents receivable are accounted for within the terms of each lease and are included within turnover.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 January 2003	637,424
Additions	252,704
Disposals	(27,754)
Surplus on revaluation	304,142
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At 31 December 2003	1,166,516
	<hr/>
DEPRECIATION:	
At 1 January 2003	27,898
Charge for year	5,820
Eliminated on disposals	(208)
	<hr/>
At 31 December 2003	33,510
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NET BOOK VALUE:	
At 31 December 2003	1,133,006
	<hr/>
At 31 December 2002	609,526
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TMC PROPERTIES LIMITED

Notes to the Abbreviated Accounts for the year ended 31 December 2003

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank loans	<u>249,631</u>	<u>80,929</u>

Creditors include the following debts falling due in more than five years:

	2003	2002
	£	£
Repayable by instalments		
Bank loans	<u>122,936</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
150	Ordinary	£1	<u>150</u>	<u>150</u>

5. TRANSACTIONS WITH DIRECTORS

During the period the company received goods and services from C Russell (Stone Merchants) Limited amounting to £8,267 (2002 £1,744). The transactions were subject to normal commercial terms.

M D Reid and A J Jackson are directors of C Russell (Stone Merchants) Limited.