

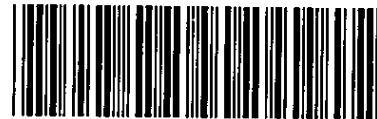
REGISTERED NUMBER: 4112510 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

FOR

SKIP IT PROPERTY INVESTMENT LIMITED

THURSDAY



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SKIP IT PROPERTY INVESTMENT LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

SKIP IT PROPERTY INVESTMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2006**

DIRECTORS: S P Ford
K Davies

SECRETARY: K Davies

REGISTERED OFFICE: 194 Canterbury Road
Birchington
Kent
CT7 9AQ

REGISTERED NUMBER: 4112510 (England and Wales)

ACCOUNTANTS: Spurling Cannon
194 Canterbury Road
Birchington
Kent
CT7 9AQ

SKIP IT PROPERTY INVESTMENT LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2006**

	Notes	31 12 06 £	£	31 12 05 £	£
FIXED ASSETS					
Tangible assets	2		725,268		771,417
CURRENT ASSETS					
Debtors		72,817		166,927	
CREDITORS					
Amounts falling due within one year		<u>177,391</u>		<u>194,267</u>	
NET CURRENT LIABILITIES			<u>(104,574)</u>		<u>(27,340)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			620,694		744,077
CREDITORS					
Amounts falling due after more than one year			(611,377)		(742,769)
PROVISIONS FOR LIABILITIES			<u>(5,904)</u>		<u>(7,188)</u>
NET ASSETS/(LIABILITIES)			<u><u>3,413</u></u>		<u><u>(5,880)</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>2,413</u>		<u>(6,880)</u>
SHAREHOLDERS' FUNDS			<u><u>3,413</u></u>		<u><u>(5,880)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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

SKIP IT PROPERTY INVESTMENT LIMITED

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2006

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 of Directors on
its behalf by



Director

1st Sept 2007

and were signed on

The notes form part of these abbreviated accounts

SKIP IT PROPERTY INVESTMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, 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 or, if held under a finance lease, over the lease term, whichever is the shorter

Freehold property	- at varying rates on cost
Improvements to property	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% 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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2006	1,127,529
Additions	14,867
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At 31 December 2006	1,142,396
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DEPRECIATION	
At 1 January 2006	356,115
Charge for year	61,013
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At 31 December 2006	417,128
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NET BOOK VALUE	
At 31 December 2006	725,268
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At 31 December 2005	771,414
	<hr/>

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid				
Number	Class	Nominal value	31 12 06 £	31 12 05 £
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>