

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

FOR

MILBANK PROPERTY (HOLDINGS) LIMITED



MILBANK PROPERTY (HOLDINGS) LIMITED
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FOR THE YEAR ENDED 31 MARCH 2006

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MILBANK PROPERTY (HOLDINGS) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2006

	Notes	2006 £	£	2005 £	£
FIXED ASSETS					
Investments	2		394,152		395,000
CURRENT ASSETS					
Debtors		8,576		7,304	
CREDITORS					
Amounts falling due within one year		118		330	
NET CURRENT ASSETS			8,458		6,974
TOTAL ASSETS LESS CURRENT LIABILITIES			402,610		401,974
CAPITAL AND RESERVES					
Called up share capital	3		39,500		39,500
Share premium			355,500		355,500
Profit and loss account			7,610		6,974
SHAREHOLDERS' FUNDS			402,610		401,974

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

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

The director acknowledges his 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the director on 30/11/06 and were signed by:


 Mr H L Collins - Director

The notes form part of these abbreviated accounts

MILBANK PROPERTY (HOLDINGS) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 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).

Exemption from preparing consolidated financial statements

The financial statements contain information about Milbank Property (Holdings) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

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

2. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2005	395,000
Disposals	(848)
	<hr/>
At 31 March 2006	394,152
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NET BOOK VALUE	
At 31 March 2006	394,152
	<hr/>
At 31 March 2005	395,000
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The company's investments at the balance sheet date in the share capital of companies include the following:

Linkwood Limited

Nature of business: Property development

	%		
Class of shares:	holding		
Ordinary	100.00		
		2006	2005
		£	£
Aggregate capital and reserves		2,775	98
Profit/(Loss) for the year		5,677	(14,741)
		<hr/>	<hr/>

MILBANK PROPERTY (HOLDINGS) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2006**

2. FIXED ASSET INVESTMENTS - continued

Linkwood Property Investment Company Limited

Nature of business: The holding of investment properties

Class of shares:	% holding	2006	2005
Ordinary	100.00	£	£
Aggregate capital and reserves		696,845	454,180
Profit for the year		9,665	12,441

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2006	2005
1,000,000	Ordinary	£1	£ 1,000,000	£ 1,000,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2006	2005
39,500	Ordinary	£1	£ 39,500	£ 39,500

4. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 March 2006 and 31 March 2005:

	2006	2005
	£	£
Mr H L Collins		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	1,841	-
Maximum balance outstanding during year	1,841	-

The loan to Director of £1841 was repaid on 30/9/2006