

**MIDDLETON LODGE ESTATES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MARCH 2006**



**Company Registration Number 4263103**

**Tenon**  
Accountants & Business Advisers  
Tenon House  
Ferryboat Lane  
Sunderland  
SR5 3JN

**MIDDLETON LODGE ESTATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**PERIOD FROM 1 AUGUST 2005 TO 31 MARCH 2006**

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# MIDDLETON LODGE ESTATES LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2006

	Note	31 Mar 06 £	£	31 Jul 05 £	£
<b>Fixed assets</b>	2				
Tangible assets			209,772		209,772
<b>Current assets</b>					
Cash at bank and in hand		4,993		9,098	
<b>Creditors: Amounts falling due within one year</b>		(136,933)		(148,303)	
<b>Net current liabilities</b>			(131,940)		(139,205)
<b>Total assets less current liabilities</b>			<u>77,832</u>		<u>70,567</u>
<b>Creditors: Amounts falling due after more than one year</b>			-		(13,186)
			<u>77,832</u>		<u>57,381</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

**MIDDLETON LODGE ESTATES LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*

**31 MARCH 2006**

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	Note	31 Mar 06 £	31 Jul 05 £
<b>Capital and reserves</b>			
Called-up share capital	4	100	100
Profit and loss account		77,732	57,281
<b>Shareholders' funds</b>		<u>77,832</u>	<u>57,381</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 and signed by the director on 30 January 2007.



Mr J J Allison  
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

**MIDDLETON LODGE ESTATES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD FROM 1 AUGUST 2005 TO 31 MARCH 2006**

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**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 January 2005).

**Cash flow statement**

The company has taken advantage of the exemption in FRS 1 "Cash flow statements" from the requirement to produce a cash flow statement on the grounds that it is a small company.

**Turnover**

The turnover shown in the profit and loss account represents royalty rents receivable in respect of minerals extracted from the company's freehold land.

**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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

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

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. Fixed assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 August 2005 and 31 March 2006	<u>209,772</u>
<b>Depreciation</b>	<u>—</u>
<b>Net book value</b>	
At 31 March 2006	<u>209,772</u>
At 31 July 2005	<u>209,772</u>

**MIDDLETON LODGE ESTATES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
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**3. Related party transactions**

The company's freehold property is quarried by Sherburn Stone Company Limited, a company under common control. During the year, the company received royalty rents of £24,727 (2005 - £44,817) from Sherburn Stone Company Limited in respect of this. Royalty rents received are credited to a loan account with Sherburn Stone Company Limited. The loan account attracts interest at a rate of 4.50% per annum. During the year the company paid interest of £6,960 (2005 - £10,729) to Sherburn Stone Company Limited. At the balance sheet date, the company owed Sherburn Stone Company Limited £126,423 (2005 - £144,190).

**4. Share capital**

**Authorised share capital:**

	31 Mar 06	31 Jul 05
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	31 Mar 06		31 Jul 05	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100

**5. Ultimate controlling party**

The company was under the control of Mr J J Allison, and members of his close family throughout the current and previous period. Mr J J Allison is a director and shareholder.