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IPSWICH PROPERTY COMPANY LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2007

FISK & CO
42, Wright Lane
Kesgrave
IPSWICH,
IP5 2FA



IPSWICH PROPERTY LIMITED

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Company Information

DIRECTORS	S M Lewis
SECRETARY	A R C D Associates Limited
COMPANY NUMBER	4263890

IPSWICH PROPERTY COMPANY LIMITED

DIRECTOR S REPORT

FOR THE YEAR ENDED 31 JANUARY 2007

The directors present their report and the financial statements for the year ended 31 January 2007

PRINCIPAL ACTIVITIES

The principal activity of the company is that of property renting

There were no significant changes in the principal activity of the company during the year

DIRECTORS AND THEIR INTERESTS

The directors who served during the year and their interests including beneficial interests, in the company were as stated below

		Number of Shares	
		2007	2006
	Class of Share		
S M Lewis	Ordinary	2	2

AUDITORS

No Auditors were appointed

SMALL COMPANY RULES

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies This report was approved on 21/02/2008 and signed on its behalf

Director



IPSWICH PROPERTY COMPANY LIMITED
 PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED 31 JANUARY 2007

		2007 £	2006 £
	Notes		
Turnover		-	-
Cost of sales		-	-
		----	----
Gross profit		-	-
Administrative costs		-	150
Other operating income		-	-
		----	----
Operating profit/(loss)	2	-	(150)
Interest payable and similar charges	3	-	-
		----	----
Profit (Loss) on ordinary activities Before taxation		-	(150)
Tax on loss on ordinary activities	4	-	-
		----	----
Profit/ (Loss) for the year		-	(150)
Accumulated (Loss) brought forward		(3,533)	(3,383)
		----	----
Accumulated (Loss) carried forward		(3 533)	(3,533)

There are no recognised gains and losses other than those passing through the profit and loss account

IPSWICH PROPERTY COMPANY LIMITED

BALANCE SHEET
AS AT 31 JANUARY 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	5	-	-
Current assets			
Debtors	6	8 900	8 900
Cash at bank and in hand		918	918
Creditors amount falling Due within one year	7	(13 349)	(13 349)
		-----	-----
Total assets less current Liabilities		(3 531)	(3 531)
creditors amounts falling due after more than one year	7	-	-
		-----	-----
		(3 531)	(3,531)
		=====	=====
Capital and Reserves			
Called up share capital	8	2	2
Profit and loss account		(3 533)	(3,533)
		-----	-----
Shareholders Funds		(3 531)	(3 531)
		=====	=====

The Balance Sheet continues on Page 4

The notes on pages 5 to 9 form part of these accounts

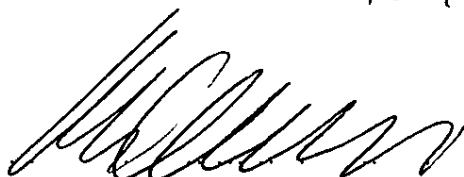
IPSWICH PROPERTY COMPANY LIMITED

BALANCE SHEET
AS AT 31 JANUARY 2007
(CONTINUED)

In the opinion of the director the company is entitled to exemption from audit as conferred by Section 249A(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2) of the Act in relation to the financial statements for the year ended 31 January 2007. The director acknowledges his responsibilities for ensuring that the company maintains accounting records which comply with Section 221 of the Companies Act 1985 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2007 and of its profit for the year then ended in accordance with Section 226 of the Act and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

The financial Statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standards for smaller entities (effective Jan 2005) were approved by the Board on 21/02/2008, and signed on its behalf

S M Lewis
Director



The notes on pages 5 to 8 form part of these financial statements

IPSWICH PROPERT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2007

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the director's report, all of which are continuing. The accounts are produced in accordance with the Financial Reporting Standard applicable to smaller entities.

The going concern concept in these accounts is dependent on the continued support of the company's directors. Whilst there is no indication this support will not continue, an element of inherent risk must exist.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirements to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents the amount of the fee income receivable.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold buildings	-	straight line over fifty years
Fixtures, fittings and equipment	-	15% reducing balance
Motor Vehicle	-	25% straight line

No depreciation is provided in respect of freehold land.

IPSWICH PROPERTY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2007

1 4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and useful lives. Obligations under such agreements are included in creditors net of finance charges allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1 5 Deferred Taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

2 Operating Profit

	2007 £	2006 £
Operating profit is stated after charging		
Depreciation of tangible assets	-	-
	-----	-----

3 Interest Payable

	2007 £	2006 £
On loan repayable in five years or more	-	-
	-----	-----

4 Taxation

	2007 £	2006 £
UK Current Year taxation		
UK Corporation Tax	-	-
	-----	-----

IPSWICH PROPERTY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2007

5 Tangible Assets

	Land and Buildings £
Cost	
At 1 February 2006	-
Additions	-
Deletions	-

At 31 January 2007	-

Depreciation	
At 1 February 2006	-
Charge for year	-
Deletions	-

At 31 January 2007	-

Net Book Values	
At 31 January 2007	-

At 31 January 2006	-

6 Debtors

	2007 £	2006 £
Trade debtors	-	-
Other Loans	8.900	8.900
	-----	-----
	8.900	8 900