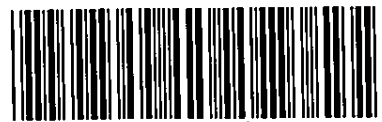


Abbreviated Accounts for the Year Ended 31 October 2007

for

Greaves Properties Limited

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COMPANIES HOUSE

Greaves Properties Limited

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for the Year Ended 31 October 2007

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Greaves Properties Limited

Company Information
for the Year Ended 31 October 2007

DIRECTOR: H G Verdino

SECRETARY: Mrs C P Bennett

REGISTERED OFFICE: 20 Robert Street
Harrogate
Yorkshire
HG1 1HP

REGISTERED NUMBER: 4304261

AUDITORS: MACK Business Services Limited
Registered Auditors
Hillcroft
Dartford Road
Horton Kirby
Kent
DA4 9HX

Report of the Independent Auditors to
Greaves Properties Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Greaves Properties Limited for the year ended 31 October 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



MACK Business Services Limited
Registered Auditors
Hillcroft
Dartford Road
Horton Kirby
Kent
DA4 9HX

Date

16 Aug 2008

Greaves Properties Limited

Abbreviated Balance Sheet
31 October 2007

| | Notes | 31 10 07 £ | £ | 31 10 06 £ | £ |
|--|-------|------------------|-----------------------|------------------|-----------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | - | | 20,000 |
| Tangible assets | 3 | | 1,027 | | 389,900 |
| Investment property | 4 | | 2,200,000 | | - |
| | | | <u>2,201,027</u> | | <u>409,900</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 1,325,606 | | 3,314,252 | |
| Debtors | | 611,954 | | 189,048 | |
| Cash at bank | | 106,478 | | 1,349,282 | |
| | | <u>2,044,038</u> | | <u>4,852,582</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>1,617,387</u> | | <u>1,234,646</u> | |
| NET CURRENT ASSETS | | | <u>426,651</u> | | <u>3,617,936</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>2,627,678</u> | | <u>4,027,836</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | <u>2,269,039</u> | | <u>3,874,795</u> |
| NET ASSETS | | | <u><u>358,639</u></u> | | <u><u>153,041</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 1 | | 1 |
| Revaluation reserve | | | 53,011 | | - |
| Profit and loss account | | | <u>305,627</u> | | <u>153,040</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>358,639</u></u> | | <u><u>153,041</u></u> |

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 director on 16 Aug 2008 and were signed by



H G Verdino - Director

The notes form part of these abbreviated accounts

Greaves Properties Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2007

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 January 2007)

Turnover

Turnover represents rentals receivable and net invoiced sales of goods, excluding VAT

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of three years

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 etc | - 33% on cost and 25% on cost |
|-------------------------|----------------------------------|

Investment properties are stated at open market value and the surplus credited to revaluation reserve. In accordance with SSAP 19 no depreciation is provided. The director considers that the accounting policy results in the financial statements giving a true and fair view.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Pension costs and other post-retirement benefits

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Greaves Properties Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2007

| | | |
|---|---|------------|
| 2 | INTANGIBLE FIXED ASSETS | Total £ |
| | COST | |
| | At 1 November 2006 and 31 October 2007 | 60,000 |
| | AMORTISATION | |
| | At 1 November 2006 | 40,000 |
| | Charge for year | 20,000 |
| | At 31 October 2007 | 60,000 |
| | NET BOOK VALUE | |
| | At 31 October 2007 | - |
| | At 31 October 2006 | 20,000 |
| 3 | TANGIBLE FIXED ASSETS | Total £ |
| | COST | |
| | At 1 November 2006 | 543,205 |
| | Additions | 600 |
| | Disposals | (330,080) |
| | At 31 October 2007 | 213,725 |
| | DEPRECIATION | |
| | At 1 November 2006 | 153,305 |
| | Charge for year | 59,393 |
| | At 31 October 2007 | 212,698 |
| | NET BOOK VALUE | |
| | At 31 October 2007 | 1,027 |
| | At 31 October 2006 | 389,900 |
| 4 | INVESTMENT PROPERTY | Total £ |
| | COST OR VALUATION | |
| | Additions | 2,146,989 |
| | Revaluations | 53,011 |
| | At 31 October 2007 | 2,200,000 |
| | NET BOOK VALUE | |
| | At 31 October 2007 | 2,200,000 |

Greaves Properties Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2007

5 CALLED UP SHARE CAPITAL

| Authorised Number | Class | Nominal value | 31 10 07 | 31 10 06 |
|---|----------|------------------|--------------|--------------|
| | | £1 | £ | £ |
| 1,000 | Ordinary | | <u>1,000</u> | <u>1,000</u> |
| | | | | |
| Allotted, issued and fully paid Number | Class | Nominal value | 31 10 07 | 31 10 06 |
| | | £1 | £ | £ |
| 1 | Ordinary | | <u>1</u> | <u>1</u> |