

Registered number
04442909

Locate Properties Limited

Abbreviated Accounts

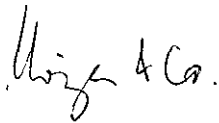
31 May 2004



Locate Properties Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the director of Locate Properties Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 May 2004, set out on pages 2 to 5, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Mirza & Company
Accountants

826 Garratt Lane
London
SW17 0LZ

7 August 2005

Locate Properties Limited
Abbreviated Balance Sheet
as at 31 May 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	2	95,338	18,120
Current assets			
Debtors		6,500	2,574
Creditors: amounts falling due within one year		(85,645)	(9,932)
Net current liabilities		(79,145)	(7,358)
Total assets less current liabilities		16,193	10,762
Creditors: amounts falling due after more than one year		(52,769)	(7,867)
Net (liabilities)/assets		<u>(36,576)</u>	<u>2,895</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(36,676)	2,795
Shareholder's funds		<u>(36,576)</u>	<u>2,895</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Shanullah Mir
 Director

Approved by the board on 7 August 2005

Locate Properties Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2004

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computers	25% straight line
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Locate Properties Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2004

2 Tangible fixed assets

£

Cost

At 1 June 2003	23,170
Additions	103,063
At 31 May 2004	<u>126,233</u>

Depreciation

At 1 June 2003	5,050
Charge for the year	25,845
At 31 May 2004	<u>30,895</u>

Net book value

At 31 May 2004	<u>95,338</u>
At 31 May 2003	<u>18,120</u>

3 Share capital

2004
£

2003
£

Authorised:

Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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2004
No

2003
No

2004
£

2003
£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
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