

Registered number
4457814

PRIMROSE LEA FREEHOLD LIMITED

Abbreviated Accounts

30 June 2005



PRIMROSE LEA FREEHOLD LIMITED
Notes to the Abbreviated Accounts
for the year ended 30 June 2005

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 value of services supplied by the company.

Depreciation

No depreciation is provided in respect of the investment properties. This treatment, as regards the company's investment properties, may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets, however the property is not held for consumption but for investment and the directors consider that the systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the annual accounts to give a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

The investment properties have been valued by the directors as not materially different from cost as at 30th June 2005.

2 Tangible fixed assets

£

Cost

At 1 July 2004	80,324
Additions / (Refund)	(58)
Disposals	(1,000)

At 30 June 2005	<u>79,266</u>
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Depreciation

At 30 June 2005	<u>-</u>
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Net book value

At 30 June 2005	<u>79,266</u>
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At 30 June 2004	<u>80,324</u>
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Freehold land and buildings at valuation included above not depreciated

79,266

3 Loans

2005

2004

£

£

Creditors include:

Amounts falling due for payment after more than five years	<u>36,994</u>	<u>40,073</u>
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Secured bank loans	<u>53,382</u>	<u>55,932</u>
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PRIMROSE LEA FREEHOLD LIMITED
Abbreviated Balance Sheet
as at 30 June 2005

	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	2	79,266	80,324
Current assets			
Debtors		478	10,163
Cash at bank and in hand		8,186	4,998
		<u>8,664</u>	<u>15,161</u>
Creditors: amounts falling due within one year		(16,626)	(23,035)
Net current liabilities		<u>(7,962)</u>	<u>(7,874)</u>
Total assets less current liabilities		<u>71,304</u>	<u>72,450</u>
Creditors: amounts falling due after more than one year		(50,584)	(53,171)
Net assets		<u>20,720</u>	<u>19,279</u>
Capital and reserves			
Called up share capital	4	10	10
Profit and loss account		20,710	19,269
Shareholders' funds		<u>20,720</u>	<u>19,279</u>

The directors are 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 directors acknowledge their responsibilities for:

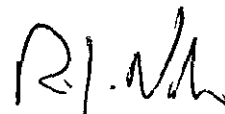
- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial 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.


M. CUBLEY

Director

Approved by the board on



R. J. W. NASH

Director

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4 Share capital			2005	2004
			£	£
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2005	2004	2005	2004
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

5 Transactions with directors

At the 30th June 2005 the following directors' balances were owed to/(from) the company:-

		2005	2004
		£	£
R. J. W. Nash		(175)	761
M. Cubley		(704)	(3,269)
A. J. Goodall	(resigned 21.10.2004)		761
J. Devereux	(appointed 21.10.2004)	-	

The balances of £761 owed to the company at 30th June 2004 were the largest balances in the year.