

Company Registration No. 4796134 (England and Wales)

**FERNGREEN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2007**

MONDAY



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30/06/2008

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COMPANIES HOUSE

# **FERNGREEN LIMITED**

## **CONTENTS**

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	<b>Page</b>
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

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# **FERNGREEN LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO FERNGREEN LIMITED**

### **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Ferngreen Limited for the year ended 31 August 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 them in an auditor's report on abbreviated accounts 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 the director and auditors**

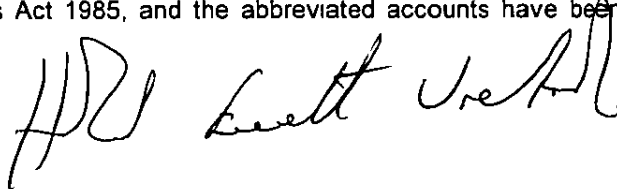
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) 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.



**Harold Everett Wreford**

*27 June 2008*

Chartered Accountants  
**Registered Auditor**

32 Wigmore Street  
London, W1U 2RP

# FERNGREEN LIMITED


## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	2	5,077,474		758,717	
<b>Current assets</b>					
Debtors		71,966		103,030	
Cash at bank and in hand		164,132		5,669	
		<u>236,098</u>		<u>108,699</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,992,088)</u>		<u>(308,497)</u>	
<b>Net current liabilities</b>		<u>(1,755,990)</u>		<u>(199,798)</u>	
<b>Total assets less current liabilities</b>		3,321,484		558,919	
<b>Creditors: amounts falling due after more than one year</b>	3	<u>(2,998,627)</u>		<u>(413,601)</u>	
		<u>322,857</u>		<u>145,318</u>	
<b>Capital and reserves</b>					
Called up share capital	4	1		1	
Profit and loss account		322,856		145,317	
<b>Shareholders' funds</b>		<u>322,857</u>		<u>145,318</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

Approved by the Board for issue on 25/6/08

  
D. Rabson  
Director

# **FERNGREEN LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents rents receivable

#### **1.4 Tangible fixed assets and depreciation**

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

### **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 September 2006	758,717
Additions	5,281,394
Disposals	(962,637)
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At 31 August 2007	5,077,474
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At 31 August 2006	758,717
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# FERNGREEN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2007

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<b>3</b>	<b>Creditors' amounts falling due after more than one year</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>

**Analysis of loans repayable in more than five years**

Total amounts repayable by instalments which are due in more than five years

<u>2,891,063</u>	<u>261,512</u>
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The aggregate amount of creditors for which security has been given amounted to £3,024,394 (2006 - £445,769)

<b>4</b>	<b>Share capital</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>

**Authorised**

1,000 Ordinary shares of £1 each

<u>1,000</u>	<u>1,000</u>
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**Allotted, called up and fully paid**

1 Ordinary shares of £1 each

<u>1</u>	<u>1</u>
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