

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE PERIOD 2ND OCTOBER 2006 TO 31ST MARCH 2007**  
**FOR**  
**DELMOOR PROPERTY INVESTMENT CO. LTD**

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**DELMOOR PROPERTY INVESTMENT CO. LTD**

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FOR THE PERIOD 2ND OCTOBER 2006 TO 31ST MARCH 2007**

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**DELMOOR PROPERTY INVESTMENT CO. LTD**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 2ND OCTOBER 2006 TO 31ST MARCH 2007**

**DIRECTORS:** C R Watts  
I M Donnelly

**SECRETARY:** C R Watts

**REGISTERED OFFICE:** Asden House  
1-5 Victoria Street  
West Bromwich  
West Midlands  
B70 8HA

**REGISTERED NUMBER:** 5951747

**ACCOUNTANTS:** Fields  
Asden House  
1-5 Victoria Street  
West Bromwich  
West Midlands  
B70 8HA

**BANKERS:** Lloyds TSB Bank PLC  
Units 1 - 2, Merry Hill Centre  
Brierley Hill  
West Midlands  
DY5 1SY

DELMOOR PROPERTY INVESTMENT CO. LTD

ABBREVIATED BALANCE SHEET  
31ST MARCH 2007

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2		965,493
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>316,292</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(316,292)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			649,201
<b>CREDITORS</b>			
Amounts falling due after more than one year	3		<u>642,519</u>
<b>NET ASSETS</b>			<u><u>6,682</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4		100
Profit and loss account			<u>6,582</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>6,682</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st March 2007

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

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

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 Board of Directors on  
by

30/10/07

and were signed on its behalf

Director C. R. Watts

The notes form part of these abbreviated accounts

**DELMOOR PROPERTY INVESTMENT CO. LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 2ND OCTOBER 2006 TO 31ST MARCH 2007**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

Turnover represents rental income receivable from the leasehold investment property, excluding value added tax

**Deferred tax**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred taxation is measured on a non discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date

**Investment properties**

In accordance with the FRSSE, no depreciation is provided on leasehold investment properties. This may be a departure from the requirements of the Companies Act 1985, which requires all properties to be depreciated. In the opinion of the directors this departure is necessary for the financial statements to give a true and fair view in accordance with applicable accounting standards, as properties are included in the financial statements at their open market value. Changes in value are taken directly to a revaluation reserve.

Deficits on the revaluation reserve are charged to profit and loss account in the year in which they arise unless, in the opinion of the directors, the fall in value of the properties is of a temporary nature.

**Operating leases**

Assets leased out under operating leases are included in tangible fixed assets. Rental income from the operating leases is included in the profit and loss account in the period to which it relates.

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
Additions	<u>965,493</u>
At 31st March 2007	<u>965,493</u>
<b>NET BOOK VALUE</b>	
At 31st March 2007	<u><u>965,493</u></u>

**3 CREDITORS**

The following secured debts are included within creditors

Bank loans	<u><u>£ 675,284</u></u>
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**DELMOOR PROPERTY INVESTMENT CO. LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE PERIOD 2ND OCTOBER 2006 TO 31ST MARCH 2007**

**3 CREDITORS - continued**

Creditors include the following debts falling due in more than five years:

	<b>£</b>
Repayable otherwise than by instalments	
Bank loans more 5 yrs non-inst	<b>114,811</b>
	<u>          </u>
Repayable by instalments	
Bank loans more 5 yr by instal	<b>109,953</b>
	<u>          </u>

**4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	
1,000	Ordinary	1	<b>£ 1,000</b>
			<u>          </u>
Allotted and issued Number	Class	Nominal value	
100	Share capital 1	1	<b>£ 100</b>
			<u>          </u>

100 Ordinary shares of 1 each were allotted at par during the period

**5 TRANSACTIONS WITH DIRECTORS**

During the year the company conducted trade on normal commercial terms with ACL (2002) limited in which the directors had a material interest

	<b>2007 £</b>
Directors	
C R Watts	
I M Donnelly	
Rent receivable	<b>24,421</b>
	<u>          </u>