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Registration Number NI 45846



Agivey Properties Limited

Abbreviated Accounts

for the year ended 30 June 2007

Agivey Properties Limited

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**Auditors' Report to Agivey Properties Limited
under paragraph 10 of Schedule 8 of the Companies (NI) Order 1986**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Agivey Properties Limited for the year ended 30 June 2007 prepared under Article 234 of the Companies (NI) Order 1986.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Articles 255 to 257 of the Companies (NI) Order 1986. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 255 to 257 of the Order to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with Schedule 8 to that Order and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 255 to 257 of the Companies (NI) Order 1986 in respect of the year ended 30 June 2007, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with Schedule 8 to that Order.



**Hassard McClements Limited
Chartered Accountants & Registered Auditors**

**32 East Bridge Street
Enniskillen
Co Fermanagh
BT74 7BT**

Date: 11th March 2008

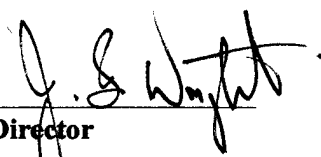
Agivey Properties Limited

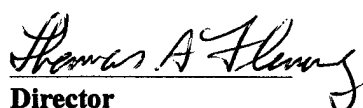
**Abbreviated Balance Sheet
as at 30 June 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		1,113,883		1,113,883
Current Assets					
Debtors		4,030		14,064	
Cash at bank and in hand		49,662		-	
		<u>53,692</u>		<u>14,064</u>	
Creditors: amounts falling due within one year	3	<u>(66,358)</u>		<u>(92,317)</u>	
Net Current Liabilities			<u>(12,666)</u>		<u>(78,253)</u>
Total Assets Less Current Liabilities			1,101,217		1,035,630
Creditors: amounts falling due after more than one year	4		<u>(485,791)</u>		<u>(516,114)</u>
Net Assets			<u>615,426</u>		<u>519,516</u>
Capital and Reserves					
Called up share capital	5		503,500		448,500
Share premium account			13,210		5,360
Profit and loss account			98,716		65,656
Shareholders' Funds			<u>615,426</u>		<u>519,516</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part I of Schedule 8 of the Companies (NI) Order 1986 relating to small companies, effective January 2005.

The abbreviated accounts were approved by the Board on 11th March 2008 and signed on its behalf by


Director


Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Agivey Properties Limited

Notes to the Abbreviated Financial Statements for the year ended 30 June 2007

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the net amount derived from the letting of commercial and residential property.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

1.3. Investment Properties

Investment properties are accounted for in accordance with current accounting principles as follows:

Investment Properties are stated at their open market values. No depreciation is provided in respect of Investment Properties. Although this policy represents a departure from the treatment of fixed assets laid down in the Companies (Northern Ireland) Order 1986 the directors believe that to provide for depreciation would distort the true and fair view, since the current value of the properties is of greater importance than the calculation of systematic annual depreciation.

The directors carry out a revaluation of all properties annually. All properties held for 5 years are revalued by a suitably qualified independent valuer, with any surplus or deficit transferred to a Revaluation Reserve.

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1 July 2006

At 30 June 2007

1,113,883

Net book values

At 30 June 2007

1,113,883

At 30 June 2006

1,113,883

3. Creditors

**2007
£**

**2006
£**

Included in creditors are the following:

Secured creditors

43,192

43,092

The bank overdraft and loan facilities are secured by way of legal mortgages over the company's properties.

Agivey Properties Limited

**Notes to the Abbreviated Financial Statements
for the year ended 30 June 2007**

..... continued

4. Creditors: amounts falling due after more than one year	2007	2006
	£	£
Creditors include the following:		
Secured creditors	<u>485,791</u>	<u>516,114</u>
The bank overdraft and loan facilities are secured by way of legal mortgages over the company's properties.		
5. Share capital	2007	2006
	£	£
Authorised		
2,500,000 Ordinary shares of £1 each	2,500,000	2,500,000
2,500,000 'A' Ordinary shares of £1 each	2,500,000	2,500,000
	<u>5,000,000</u>	<u>5,000,000</u>
Allotted, called up and fully paid		
245,000 Ordinary shares of £1 each	245,000	225,000
258,500 'A' Ordinary shares of £1 each	258,500	223,500
	<u>503,500</u>	<u>448,500</u>