

**EDGEFORD LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2004**  
**COMPANY NUMBER 145794**



# EDGEFORD LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	2003 £
<b>Fixed Assets</b>			
Tangible Assets	2	195,645	195,860
<b>Current Assets</b>			
Debtors		7,866	740
Cash at bank and in hand		22,055	17,898
		<u>29,921</u>	<u>18,638</u>
<b>Creditors: Amounts Falling due Within One Year</b>		<u>(54,260)</u>	<u>(50,571)</u>
<b>Net Current Liabilities</b>		(24,339)	(31,933)
<b>Total Net Assets</b>		<u>171,306</u>	<u>163,927</u>
<b>Capital and Reserves</b>			
Share Capital	3	300	300
Revaluation reserve		128,130	128,130
Profit and loss account		42,876	35,497
<b>Shareholders' Funds</b>		<u>171,306</u>	<u>163,927</u>

The director is of the opinion that the Company is exempt from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31 March 2004.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that she is responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing financial statements 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 results 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 the Act relating to financial statements, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to Small/Medium Companies.

These financial statements were approved by the board on 20 January 2005 and signed on its behalf by



**Janet Boni**  
**Director**

# **EDGEFORD LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2004**

### **1. Accounting Policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention except that investment properties are shown at their revalued amounts.

The company has taken advantage of the exemptions in Financial Reporting standard No. 1 from the requirements to produce a cash flow statement on the grounds that it is a small company.

#### **Turnover**

Turnover represents the proceeds of letting income receivable for the year, excluding value added tax and is derived entirely from activities within the United Kingdom.

#### **Depreciation**

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by equal instalments over their expected useful lives. The rates and periods generally applicable are:

Office equipment	25% straight line
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#### **Investment Properties**

In accordance with Statement of Standard Accounting Practice No. 19, the company's property is held for long term investment and is included in the Balance Sheet at open market value. The surplus or deficit on annual revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the Financial Statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. 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.

#### **Deferred Taxation**

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advance corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

# EDGEFORD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2004

### 2. Tangible Fixed Assets

	<b>Investment Properties £</b>	<b>Office Equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2003	195,000	4,368	199,368
Additions			
Disposals			
Revaluations			
<b>At 31 March 2004</b>	<b>195,000</b>	<b>4,368</b>	<b>199,368</b>
<b>Depreciation</b>			
At 1 April 2003	-	3,508	3,508
Charge for year	-	215	215
<b>At 31 March 2004</b>	<b>-</b>	<b>3,723</b>	<b>3,723</b>
<b>Net book value</b>			
<b>At 31 March 2004</b>	<b>195,000</b>	<b>645</b>	<b>195,645</b>
At 1 April 2003	195,000	860	195,860

### 3. Share Capital

	<b>2004 £</b>	<b>2003 £</b>
<b>Authorised</b>		
1,000 Ordinary Shares of £1 each	1,000	1,000
<b>Allotted</b>		
300 allotted called up and fully paid Ordinary Shares of £1 each	300	300