

**EDGEFORD LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 1999**

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SCT S2B5DNIS 0184  
COMPANIES HOUSE 28/01/00

# EDGEFORD LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 1999

	Notes	1999 £	1998 £
<b>Fixed Assets</b>	2		
Tangible fixed assets		196,629	297,150
<b>Current Assets</b>			
Debtors		318	5,451
Cash at bank and in hand		56,737	-
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>113,719</u>	<u>139,311</u>
<b>Net Current (Liabilities)</b>		(56,664)	(133,860)
<b>Total Assets Less Current Liabilities</b>		<u>139,965</u>	<u>163,290</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>		-	33,388
		<u>139,965</u>	<u>129,902</u>
<b>Capital and Reserves</b>			
Share capital	4	300	300
Revaluation reserve		128,130	156,692
Profit and loss account		<u>11,535</u>	<u>(27,090)</u>
<b>Shareholders' Funds</b>		<u>139,965</u>	<u>129,902</u>

The director is of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st March 1999.

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 the 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 this Act relating to financial statements, so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board on 26th January 2000 and signed on its behalf by



**Janet Boni**  
Director

# EDGEFORD LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1999

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### 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 requirement 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 annual instalments over their expected useful lives. The rates and periods generally applicable are:

Office equipment

20% straight line

#### Investment Properties

In accordance with Statement of Standard Accounting Practice No. 19, certain of the company's properties are held for long-term investment and are included in the Balance Sheet at their open market values. The surpluses or deficits 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 advanced 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 ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1999

### 2 Fixed Assets

	<b>Tangible Fixed Assets</b>
	<b>£</b>
<b>Cost</b>	
At 1st April 1998	297,606
Additions	1,953
Disposals	(107,500)
Revaluations	5,547
<b>At 31st March 1999</b>	<b>197,606</b>
<b>Depreciation and Amortisation</b>	
At 1st April 1998	456
Charge for the year	521
<b>At 31st March 1999</b>	<b>977</b>
<b>Net Book Value</b>	
<b>At 31st March 1999</b>	<b>196,629</b>
<i>At 31st March 1998</i>	<i>297,150</i>

The company's investment properties were revalued in the year to 31st March 1999 by the director on the basis of open market value with existing use. The surplus arising has been transferred to the revaluation reserve.

### 3 Creditors: amounts due after more than five years

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Included in creditors amounts falling due after more than one year are the following amounts due after more the five years:		
Bank loan	-	22,212

### 4 Share Capital

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
<b>Authorised Equity Shares</b>		
1,000 Ordinary shares of £1.00 each	1,000	1,000
<b>Allotted Equity Shares</b>		
300 Allotted, called up and fully paid ordinary shares of £1.00 each	300	300