

Registered Number 00578837

THE FITZROY GROUP LIMITED

Abbreviated Accounts

31 July 2006

Balance Sheet as at 31 July 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible	2	1,237,366	1,674,894
Investments			724,067
Total fixed assets		1,237,366	2,398,961
Current assets			
Stocks		67,500	
Debtors		612,500	1,544,781
Cash at bank and in hand		35,000	962
Total current assets		715,000	1,545,743
Creditors: amounts falling due within one year	3	(911,000)	(1,991,776)
Net current assets		(196,000)	(446,033)
Total assets less current liabilities		1,041,366	1,952,928
Creditors: amounts falling due after one year	4	(400,000)	(375,000)
Total net Assets (liabilities)		641,366	1,577,928
Capital and reserves			
Called up share capital		22,648	22,648
Share premium account		445,376	445,376
Revaluation reserve		614,732	1,106,433
Other reserves		450,000	0
Profit and loss account		(891,390)	3,471
Shareholders funds		641,366	1,577,928

- a. For the year ending 31 July 2006 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts 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 profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 06 February 2008

And signed on their behalf by:

N F St Aubyn, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 July 2006

1 Accounting policies

Accounting Policy

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002).

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and Buildings 0.00% Straight Line

2 Tangible fixed assets

	Land and Buildings	Total
	£	£
Cost		
At 31 July 2005	1,674,894	1,674,894
additions	80,000	80,000
disposals	(450,000)	(450,000)
At 31 July 2006	<u>1,304,894</u>	<u>1,304,894</u>
Depreciation		
At 31 July 2005		0
Charge for year	67,528	67,528
on disposals		0
At 31 July 2006	<u>67,528</u>	<u>67,528</u>
Net Book Value		
At 31 July 2005	1,674,894	1,674,894
At 31 July 2006	<u>1,237,366</u>	<u>1,237,366</u>

3 Creditors: amounts falling due within one year

	2006	2005
	£	£
Bank loans	<u>911,000</u>	<u>1,991,776</u>
	911,000	1,991,776

4 Creditors amounts falling due after one year

	2006	2005
	£	£
Bank loans and overdrafts	<u>400,000</u>	<u>375,000</u>
	400,000	375,000

5 Transactions with directors

The Chairman, Mr N F St Aubyn, lent the company funds in the course of the year and these funds were repaid in January 2006. Following the year end, the Chairman entered a loan agreement and debenture with the company in order to refinance its secured loans from Lloyds Bank plc

6 Related party disclosures

The trustees of the St Aubyn Settlement also lent funds to the company interest free and without a fixed repayment date. The amount outstanding is shown as Other Reserves in the balance sheet.