

COLMAN AMALGAMATED PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2008

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COLMAN AMALGAMATED PROPERTIES LIMITED

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COLMAN AMALGAMATED PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO COLMAN AMALGAMATED PROPERTIES LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Colman Amalgamated Properties Limited for the year ended 31 December 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Gerald Edelman

8 June 2009

**Chartered Accountants
Registered Auditor**

25 Harley Street
London
W1G 9BR

COLMAN AMALGAMATED PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2008

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Tangible assets	2	1,260,300		1,250,000	
Investments	2		1,020		1,020
		<u>1,261,320</u>		<u>1,251,020</u>	
Current assets					
Debtors		321,506		339,671	
Cash at bank and in hand		1,392		4,369	
		<u>322,898</u>		<u>344,040</u>	
Creditors: amounts falling due within one year		<u>(654,993)</u>		<u>(627,725)</u>	
Net current liabilities		<u>(332,095)</u>		<u>(283,685)</u>	
Total assets less current liabilities		<u>929,225</u>		<u>967,335</u>	
Capital and reserves					
Called up share capital	3		2		2
Revaluation reserve		588,920		588,920	
Other reserves		82,872		82,872	
Profit and loss account		257,431		295,541	
Shareholders' funds - equity interests		<u>929,225</u>		<u>967,335</u>	

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

Approved by the Board and authorised for issue on 8 June 2009



Mrs S.R. Stone
Director

COLMAN AMALGAMATED PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard Number 1 from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover comprises gross rental income from properties.

1.4 Tangible fixed assets and depreciation

Freehold investment property is included in the financial statements at directors' valuation. Surpluses or deficits arising on revaluation of freehold investment property are transferred to revaluation reserve.

No Provision is made for depreciation of freehold property held for investment purposes. The directors consider that this accounting policy (which represents a departure from statutory accounting rules) is necessary to provide a true and fair view.

1.5 Investments

Investments are included in the financial statements at cost less any provision for permanent diminution in value.

1.6 Deferred taxation

No provision is made for any corporation tax which might become payable in the event of future sales of property or other assets stated at valuation in the balance sheet.

1.7 Group accounts

The company has availed itself of an exemption provided by Section 228 of the Companies Act 1985 and has not prepared group financial statements, as the company's and its subsidiary's financial statements are consolidated with those of the holding company, Colman Consolidated Group Limited.

COLMAN AMALGAMATED PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 January 2008	1,250,000	1,020	1,251,020
Additions	10,300	-	10,300
	<u>1,260,300</u>	<u>1,020</u>	<u>1,261,320</u>
At 31 December 2008	1,260,300	1,020	1,261,320
	<u>1,250,000</u>	<u>1,020</u>	<u>1,251,020</u>
At 31 December 2007	1,250,000	1,020	1,251,020

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Mid West Properties Limited	England	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2008 £	Profit for the year 2008 £
Mid West Properties Limited	1,983,622	93,936
	<u>1,983,622</u>	<u>93,936</u>

The principal activity of this undertaking for the relevant financial year was as follows:

Mid West Properties Limited - Property Investment

3 Share capital

	2008 £	2007 £
Authorised		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

4 Ultimate parent company

The parent company is Asho Property Co. Limited and the ultimate holding company is Colman Consolidated Group Limited. Colman Consolidated Group Limited prepares group financial statements and copies can be obtained from its registered office at 6-10 South Street, Harborne, Birmingham B17 0DB.