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## HANBURY COMMERCIAL PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET  
31 MARCH 1999

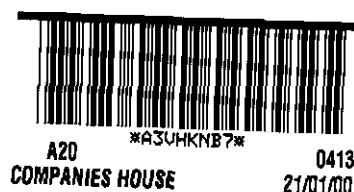
	Notes	1999 £	1998 £
FIXED ASSETS:			
Tangible assets	2	94163	61152
CURRENT ASSETS:			
Cash at bank		-	121
		-	121
CREDITORS: Amounts falling due within one year		12772	34058
NET CURRENT LIABILITIES:		(12772)	(33937)
TOTAL ASSETS LESS CURRENT LIABILITIES:		81391	27215
CREDITORS: Amounts falling due after more than one year		(64332)	(13671)
		£17059	£13544
CAPITAL AND RESERVES:			
Called up share capital	3	100	100
Profit and loss account		16959	13444
Shareholders' funds		£17059	£13544

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibility 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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

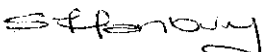


HANBURY COMMERCIAL PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET  
31 MARCH 1999

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

ON BEHALF OF THE BOARD:

  
Ms S L Hanbury - DIRECTOR

Approved by the Board on 10 January 2000

## HANBURY COMMERCIAL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 1999

## 1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statements on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents property sales (stated net of legal costs).

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

## 2. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST:</b>			
At 1 April 1998	61000	291	61291
Improvements to freehold	33034	-	33034
	-----	-----	-----
At 31 March 1999	94034	291	94325
	-----	-----	-----
<b>DEPRECIATION:</b>			
At 1 April 1998	-	139	139
Charge for year	-	23	23
	-----	-----	-----
At 31 March 1999	-	162	162
	-----	-----	-----
<b>NET BOOK VALUE:</b>			
At 31 March 1999	94034	129	94163
	=====	=====	=====
At 31 March 1998	61000	152	61152
	=====	=====	=====

## 3. CALLED UP SHARE CAPITAL

Authorised Number	Class:	Nominal Value	1999 £	1998 £
100000	Ordinary shares	£1	100000	100000
			=====	=====
<b>Allotted, issued and fully paid:</b>				
Number:	Class:			
100	Ordinary shares	£1	100	100
			=====	=====