
Bridge Fold Properties Limited
Company Registration Number 2124678
Abbreviated Accounts 1996



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Abbreviated Balance Sheet
31 March 1996

	Note	1996 £	1995 £
Fixed assets			
Tangible assets	2	371114	306393
Current assets			
Debtors		<u>9229</u>	<u>24877</u>
Creditors: amounts falling due within one year	3	<u>54696</u>	<u>59331</u>
Net current liabilities		(45467)	(34454)
Total assets less current liabilities		325647	271939
Creditors: amounts falling due after more than one year	3	104414	130772
Provisions for liabilities and charges		<u>40750</u>	<u>25900</u>
		<u>145164</u>	<u>156672</u>
		<u>180483</u>	<u>115267</u>
Capital and reserves			
Called up equity share capital	4	100	100
Investment revaluation reserve		156888	106738
Profit and loss account		<u>23495</u>	<u>8429</u>
		<u>180483</u>	<u>115267</u>

Continued on page 3

The notes on pages 4 to 6 form part of these abbreviated accounts.

Abbreviated Balance Sheet - continued from page 3
31 March 1996

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

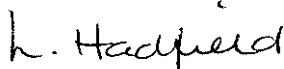
The directors acknowledge their responsibilities for:-


- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

In preparing the accounts the directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985 and have done so on the basis that, in their opinion, the company satisfies the criteria for exemption as a small company.

In preparing the accounts the directors have taken advantage of certain of the special exemptions applicable to companies defined as small companies under Part I of Schedule 8 of the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the special exemptions.

L A Hadfield - Director




13 January 1997

The notes on pages 4 to 6 form part of these abbreviated accounts.

Notes to the Abbreviated Accounts
Year ended 31 March 1996

1. Accounting policies

(a) Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of the freehold investment property and in accordance with applicable accounting standards.

(b) Freehold investment property

The freehold investment property is revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve.

No depreciation is provided in respect of the freehold investment property.

The directors consider that this accounting policy results in the accounts giving a true and fair view. 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.

(c) Depreciation

Depreciation of tangible fixed assets, other than freehold investment property, is provided on cost over their estimated useful lives. The annual rates and methods of depreciation are as follows:-

Fixtures and fittings	20% reducing balance basis
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As explained in 1(b) no depreciation is provided on the freehold investment property.

(d) Deferred tax

Deferred tax is the tax attributable to timing differences between profits or losses as computed for tax purposes and results as stated in the accounts.

Deferred tax is provided to the extent that it is probable that a liability will crystallise in the foreseeable future.

(e) Operating leases

Operating lease rentals are charged to the profit and loss account as incurred.

(f) Cash flow statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemptions under FRS1 not to prepare a cash flow statement.

Notes to the Abbreviated Accounts
Year ended 31 March 1996

2. Tangible assets

	Total £
Valuation/cost	
At 1 April 1995	308057
Surplus on revaluation	<u>65000</u>
At 31 March 1996	<u>373057</u>
Depreciation	
At 1 April 1995	1664
Charge	<u>279</u>
At 31 March 1996	<u>1943</u>
Net book value	
At 1 April 1995	<u>306393</u>
At 31 March 1996	<u>371114</u>

3. Creditors

Security has been given by the company to secure creditors of £31445 (1995 : £28712) due within one year and £104414 (1995 : £130772) due after more than one year.

Liabilities falling due after more than five years consist of repayments on a bank loan of £Nil (1995 : £9108)

Notes to the Abbreviated Accounts
Year ended 31 March 1996

4. Called up equity share capital

	1996 £	1995 £
Authorised		
Equity shares		
"A" shares of £1 each	50000	50000
"B" shares of £1 each	<u>50000</u>	<u>50000</u>
	<u>100000</u>	<u>100000</u>
Allotted, called up and fully paid		
Equity shares		
"A" shares of £1 each	50	50
"B" shares of £1 each	<u>50</u>	<u>50</u>
	<u>100</u>	<u>100</u>