

CENTRAL ENGLAND PROPERTIES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30TH JUNE, 1999

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Company Registered Number 2796195

CENTRAL ENGLAND PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

30TH JUNE, 1999

	Notes	<u>1999</u> £	<u>1998</u> £
FIXED ASSETS			
Investment Properties	2	89,859	75,346
		89,859	75,346
CURRENT ASSETS			
Debtors		0	0
Cash at bank and in hand		1,861	3,616
		1,861	3,616
CREDITORS DUE WITHIN ONE YEAR			
Deferred rental income		721	1,671
Accruals		1,351	2,174
Corporation Tax		3	3
Other creditors		6,812	6,812
		8,887	10,660
NET CURRENT ASSETS		(7,026)	(7,044)
NET ASSETS		£82,833	£68,302
CAPITAL AND RESERVES			
Share Capital	3	61,000	61,000
Investment revaluation reserve	4	11,662	(2,851)
Profit and loss account		10,171	10,153
		£82,833	£68,302

The accompanying notes are an integral part of the Balance sheet.

CENTRAL ENGLAND PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET(continued)

30TH JUNE, 1999

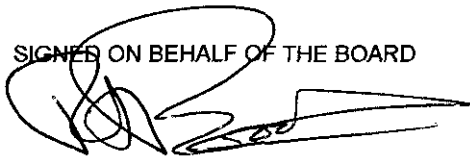
The Directors:

1. confirm that for the period from 1st July 1998 to 30th June 1999 the Company was entitled to the exemption under subsection 1 of section 249A:
2. confirm that no notice requiring an audit had been deposited under subsection 2 of section 249B in relation to the accounts for the financial period; and
3. acknowledge their responsibility for:
 - a) ensuring that the Company keeps accounting records which comply with section 221; and
 - b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

The Directors have taken advantage, in preparing these abbreviated accounts, of the exemptions conferred by Schedule 8 Part 111A of the Companies Act 1985 on the grounds that, in the opinion of the Directors, the Company qualifies as a small company and is entitled to make use of the exemptions.

The Directors have taken advantage, in the preparation of these financial statements, of special exemptions available to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the Directors, the Company qualifies as a small company and is entitled to make use of the special exemptions.

SIGNED ON BEHALF OF THE BOARD



DIRECTOR

Date 27/4/00

CENTRAL ENGLAND PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

30TH JUNE, 1999

1. ACCOUNTING POLICIES

- 1.1 The accounts are prepared under the historical cost basis as modified by the revaluation of investment properties, and include the results of the Company's operations, all of which are continuing.
The accounts have also been prepared, where appropriate, in accordance with all Accounting Standards applicable in the United Kingdom.
- 1.2 The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.
- 1.3 All properties are held for investment and are valued twice a year by the external managers of the property, Home & Capital Trust Limited. The results of the valuation are adopted in the accounts. In accordance with SSAP 19 (revised), surpluses and deficits are taken to the investment revaluation reserve, with the exception of deficits on individual properties which are considered permanent.
No depreciation is provided on the investment properties as the Directors consider that the annual valuation gives a true and fair view.
- 1.4 Corporation tax payable is provided on taxable profits at the current rate, 21%.

2. INVESTMENT PROPERTIES

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Cost or valuation:		
At 1st July	75,346	69,791
Additions	0	0
Disposals	0	0
Added/(Deducted) on revaluation	14,513	5,555
	<u>£89,859</u>	<u>£75,346</u>
At 30th June	£89,859	£75,346
	<u>£89,859</u>	<u>£75,346</u>
Cost	0	0
Valuation	89,859	75,346
	<u>£89,859</u>	<u>£75,346</u>

The original cost to the Company of the investment properties was £78,197.

CENTRAL ENGLAND PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS(continued)

30TH JUNE, 1999

3. SHARE CAPITAL

	Authorised	Issued & Fully paid
Ordinary shares of £1 each		
30-Jun-99	£500,000	£61,000
	=====	=====
30-Jun-98	£500,000	£61,000
	=====	=====

4. INVESTMENT REVALUATION RESERVE

	<u>1999</u>	<u>1998</u>
	£	£
At 1st July	(2,851)	(8,406)
Disposals	0	0
Added/(Deducted) on revaluation	14,513	5,555
	=====	=====
At 30th June	£11,662	(£2,851)
	=====	=====