

CENTRAL ENGLAND PROPERTIES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30TH JUNE, 1998

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Company Registered Number 2796195



CENTRAL ENGLAND PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

30TH JUNE, 1998

	Notes	<u>1998</u> £	<u>1997</u> £
FIXED ASSETS			
Investment Properties	2	75,346	69,791
		<hr/> 75,346	<hr/> 69,791
CURRENT ASSETS			
Debtors		0	0
Cash at bank and in hand		3,616	3,918
		<hr/> 3,616	<hr/> 3,918
CREDITOR DUE WITHIN ONE YEAR			
Deferred rental income		1,671	2,921
Accruals		2,174	1,880
Corporation Tax		3	12
Other creditors		6,812	6,812
		<hr/> 10,660	<hr/> 11,625
NET CURRENT ASSETS		<hr/> (7,044)	<hr/> (7,707)
NET ASSETS		<hr/> £68,302 <hr/>	<hr/> £62,084 <hr/>
CAPITAL AND RESERVES			
Share Capital	3	61,000	61,000
Investment revaluation reserve	4	(2,851)	(8,406)
Profit and loss account		10,153	9,490
		<hr/> £68,302 <hr/>	<hr/> £62,084 <hr/>

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

CENTRAL ENGLAND PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET(continued)

30TH JUNE, 1998

The Directors:

1. confirm that for the period from 1st July 1997 to 30th June 1998 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

27/4/99

CENTRAL ENGLAND PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

30TH JUNE, 1998

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>1998</u>	<u>1997</u>
	£	£
Cost or valuation:		
At 1st July	69,791	66,218
Additions	0	0
Disposals	0	0
Added/(Deducted) on revaluation	5,555	3,573
At 30th June	<u>£75,346</u>	<u>£69,791</u>
Cost	0	0
Valuation	75,346	69,791
	<u>£75,346</u>	<u>£69,791</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, 1998

3. SHARE CAPITAL

	Authorised	Issued & Fully paid
Ordinary shares of £1 each		
30-Jun-98	<u>£500,000</u>	<u>£61,000</u>
30-Jun-97	<u>£500,000</u>	<u>£61,000</u>

4. INVESTMENT REVALUATION RESERVE

	<u>1998</u>	<u>1997</u>
	<u>£</u>	<u>£</u>
At 1st July	<u>(8,406)</u>	<u>(11,979)</u>
Disposals	<u>0</u>	<u>0</u>
Added/(Deducted) on revaluation	<u>5,555</u>	<u>3,573</u>
At 30th June	<u>(£2,851)</u>	<u>(£8,406)</u>