COMPANY REGISTRATION NUMBER 02948832

LEAZES PARK ESTATES LIMITED

ABBREVIATED ACCOUNTS

31 DECEMBER 2007

MITCHELLS
Chartered Accountants
Suite 4 Parsons House
Parsons Road
Washington
Tyne & Wear
NE37 1EZ

LEAZES PARK ESTATES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

CONTENTS	PAGE

LEAZES PARK ESTATES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF LEAZES PARK ESTATES LIMITED

YEAR ENDED 31 DECEMBER 2007

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31 December 2007, set out on pages 2 to 5

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Mitchells

MITCHELLS
Chartered Accountants

Suite 4 Parsons House
Parsons Road
Washington
Tyne & Wear
NE37 1EZ

30 October 2008

LEAZES PARK ESTATES LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2007

	Note	2007 £	2007 £	2006 £	2006 £
FIXED ASSETS	2				
Tangible assets			**1,950,132**		1,801,281
CURRENT ASSETS					
Debtors	3	**671,498**		472,070	
Cash at bank and in hand		**-**		319,759	
		671,498		791,829	
CREDITORS: Amounts falling due within one year		**104,727**		129,556	
NET CURRENT ASSETS			**566,771**		662,273
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,516,903**		2,463,554
CREDITORS: Amounts falling due after more than one year			**1,392,137**		1,298,899
			1,124,766		1,164,655
CAPITAL AND RESERVES					
Called-up equity share capital	4		**100**		100
Revaluation reserve			**1,090,622**		1,090,622
Profit and loss account			**34,044**		73,933
SHAREHOLDERS' FUNDS			**1,124,766**		1,164,655

The Balance sheet continues on the following page

The notes on pages 4 to 5 form part of these abbreviated accounts

LEAZES PARK ESTATES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2007

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 30 October 2008

G Fanelli
Director

The notes on pages 4 to 5 form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	-	2% Straight line
Plant & Machinery	-	25% Reducing balance
Fixtures & Fittings	-	25% Reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 January 2007	1,906,212
Additions	157,022
At 31 December 2007	**2,063,234**
DEPRECIATION	
At 1 January 2007	104,931
Charge for year	8,171
At 31 December 2007	**113,102**

2. FIXED ASSETS *(continued)*

NET BOOK VALUE	
At 31 December 2007	**1,950,132**
At 31 December 2006	1,801,281

3. DEBTORS

Debtors include amounts of £143,772 (2006 - £Nil) falling due after more than one year

4. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
100 Ordinary shares of £1 each	**100**	100

Allotted, called up and fully paid:

	2007		2006	
	No	**£**	No	£
Ordinary shares of £1 each	**100**	**100**	100	100