

REGISTERED NUMBER: 03016148 (England and Wales)

STAMFORD PROPERTY COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2005



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COMPANIES HOUSE 15/06/2006

STAMFORD PROPERTY COMPANY LIMITED

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for the Year Ended 31st December 2005**

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STAMFORD PROPERTY COMPANY LIMITED

COMPANY INFORMATION

for the Year Ended 31st December 2005

DIRECTORS:

J G Hindmarch
S M Caunt
G E Fearn
P Gaskell
D F Iveson
Mrs J S P Smith
J G Wright
M T Hindmarch

SECRETARY:

M T Hindmarch

REGISTERED OFFICE:

14 All Saints Street
Stamford
Lincolnshire
PE9 2PA

REGISTERED NUMBER:

03016148 (England and Wales)

AUDITORS:

Moore Thompson
Chartered Accountants
& Registered Auditor
Bank House Broad Street
Spalding
Lincolnshire
PE11 1TB

**REPORT OF THE INDEPENDENT AUDITORS TO
STAMFORD PROPERTY COMPANY LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Stamford Property Company Limited for the year ended 31st December 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Moore Thompson
Chartered Accountants
& Registered Auditor
Bank House Broad Street
Spalding
Lincolnshire
PE11 1TB

Date: 25 May 2006

STAMFORD PROPERTY COMPANY LIMITED

ABBREVIATED BALANCE SHEET
31st December 2005

	Notes	2005		2004	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		13,600,314		12,918,792
CURRENT ASSETS:					
Debtors		156,162		309,378	
Cash at bank and in hand		251,667		284,721	
		407,829		594,099	
CREDITORS: Amounts falling due within one year	3	1,056,347		779,865	
NET CURRENT LIABILITIES:			(648,518)		(185,766)
TOTAL ASSETS LESS CURRENT LIABILITIES:			12,951,796		12,733,026
CREDITORS: Amounts falling due after more than one year	3		4,254,407		4,436,611
			£8,697,389		£8,296,415
CAPITAL AND RESERVES:					
Called up share capital	4		2,525,000		2,525,000
Share premium			887,500		887,500
Revaluation reserve			4,475,487		4,475,487
Profit and loss account			809,402		408,428
SHAREHOLDERS' FUNDS:			£8,697,389		£8,296,415

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:

.....
J G Hindmarch - Director

.....
M T Hindmarch - Director

Approved by the Board on 12/04/06

The notes form part of these abbreviated accounts

STAMFORD PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31st December 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents rents receivable during the period excluding value added tax.

Tangible fixed assets and depreciation

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

Plant and machinery etc - 25% on reducing balance

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), investment properties are revalued annually at their open market value and the aggregate surplus or deficit is transferred to the investment revaluation reserve. Depreciation is not provided in respect of investment properties. The directors consider that this accounting policy is necessary in order to provide a true and fair view.

In line with the above policy the investment revaluation reserve is similarly not amortised for consistency.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1st January 2005	12,918,794
Additions	685,183
	<hr/>
At 31st December 2005	13,603,977
	<hr/>
DEPRECIATION:	
Charge for year	3,663
	<hr/>
At 31st December 2005	3,663
	<hr/>
NET BOOK VALUE:	
At 31st December 2005	13,600,314
	<hr/>
At 31st December 2004	12,918,792
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	2005	2004
	£	£
Bank loans	4,878,779	4,806,021
	<hr/>	<hr/>

STAMFORD PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31st December 2005

3. CREDITORS - continued

Creditors include the following debts falling due in more than five years:

	2005 £	2004 £
Repayable by instalments		
Bank loans	<u>2,036,070</u>	<u>2,958,971</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2005 £	2004 £
4,000,000	Ordinary	£1	<u>4,000,000</u>	<u>4,000,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005 £	2004 £
2,525,000	Ordinary	£1	<u>2,525,000</u>	<u>2,525,000</u>

5. TRANSACTIONS WITH DIRECTORS

J G Hindmarch was a partner in Duncan & Toplis, Chartered Accountants, during the year and M T Hindmarch is also a partner of this business which received;

- (i) Management fees of £20,000 (2004: £20,000).
- (ii) Fees of £760 (2004: £2,000) for book-keeping and accountancy services.
- (iii) Fees of £34,273 (2004: £47,973) for other professional services.

Mrs J S P Smith is a director and shareholder of Hillwood Limited trading as Maintec Marketing Services who received £5,000 (2004: £5,000) for professional services rendered.

J G Hindmarch, G E Fearn and M T Hindmarch are directors of and have an interest in the shares of Grantham Investments Limited which was paid management charges of £114,077 (2004: £nil) during the year.

G E Fearn is a director and shareholder of G E & B Fearn Limited who received £5,000 (2004 - £10,000) during the year for professional services rendered

All the above transactions were made at arm's length.

6. INVESTMENTS

The company holds 25% of the issued ordinary share capital of Grantham Estates Limited which is a dormant company. The consideration of £1 was unpaid as at 31 December 2005.