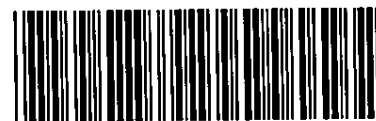


REGISTERED NUMBER: 03016148 (England and Wales)

STAMFORD PROPERTY COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2007

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COMPANIES HOUSE

• **STAMFORD PROPERTY COMPANY LIMITED**

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for the Year Ended 31st December 2007**

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STAMFORD PROPERTY COMPANY LIMITED

COMPANY INFORMATION

for the Year Ended 31st December 2007

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
BANKERS:	HSBC Bank plc 88 Westgate Grantham Lincolnshire NG31 6LF
SOLICITORS:	Roythorne & Co 10 Pinchbeck Road Spalding Lincolnshire PE11 1PZ

**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 2007 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 11 APRIL 2008

STAMFORD PROPERTY COMPANY LIMITED

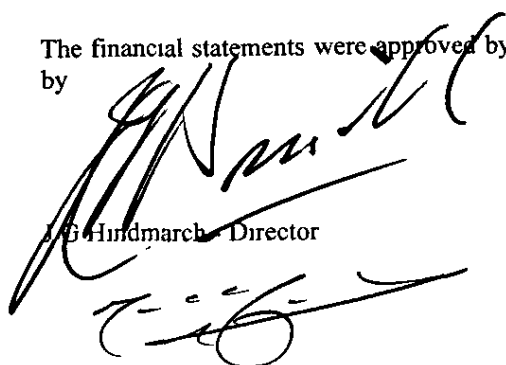
ABBREVIATED BALANCE SHEET

31st December 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	18,582,165	17,701,240
CURRENT ASSETS			
Debtors		60,889	101,353
Cash at bank and in hand		120,527	92,145
		<u>181,416</u>	<u>193,498</u>
CREDITORS			
Amounts falling due within one year	3	<u>2,022,520</u>	<u>874,248</u>
NET CURRENT LIABILITIES		<u>(1,841,104)</u>	<u>(680,750)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		16,741,061	17,020,490
CREDITORS			
Amounts falling due after more than one year	3	(3,165,711)	(3,844,117)
PROVISIONS FOR LIABILITIES		<u>(126,885)</u>	<u>(107,549)</u>
NET ASSETS		<u><u>13,448,465</u></u>	<u><u>13,068,824</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2,525,000	2,525,000
Share premium		887,500	887,500
Revaluation reserve		8,550,625	8,553,813
Profit and loss account		<u>1,485,340</u>	<u>1,102,511</u>
SHAREHOLDERS' FUNDS		<u><u>13,448,465</u></u>	<u><u>13,068,824</u></u>

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

The financial statements were approved by the Board of Directors on 11th March 2008 and were signed on its behalf by



J G Hindmarch - Director

M T Hindmarch - Director

The notes form part of these abbreviated accounts

STAMFORD PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31st December 2007

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 2007)

Turnover

Turnover represents net invoiced rent and service charges, excluding value added tax

Tangible fixed assets

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

Investment properties	- Nil
Plant and machinery etc	- 25% on reducing balance

In accordance with FRSSE (effective January 2007), investment properties are revalued at least every five years by professional valuers and otherwise annually by the directors. The aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation is provided in respect of the investment properties. The directors consider that this accounting policy is necessary to provide a true and fair view.

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 2007	17,707,986
Additions	886,424
Deficit on revaluation	(3,188)
	<hr/>
At 31st December 2007	18,591,222
DEPRECIATION	
At 1st January 2007	6,746
Charge for year	2,311
	<hr/>
At 31st December 2007	9,057
NET BOOK VALUE	
At 31st December 2007	<hr/> 18,582,165 <hr/>
At 31st December 2006	<hr/> 17,701,240 <hr/>

3 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank loans	<hr/> 4,704,256 <hr/>	<hr/> 4,264,701 <hr/>

STAMFORD PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 31st December 2007

3 CREDITORS - continued

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

	2007 £	2006 £
Repayable by instalments		
Bank loans over 5 years	<u>482,957</u>	<u>1,030,034</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
4,000,000	Ordinary		<u>4,000,000</u>	<u>4,000,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
2,525,000	Ordinary		<u>2,525,000</u>	<u>2,525,000</u>

5 TRANSACTIONS WITH DIRECTORS

M T Hindmarch is a partner in Duncan & Toplis, Chartered Accountants, who received,

- (i) Management fees of £Nil (2006 £7,500)
- (ii) Fees of £Nil (2006 £1,000) for book-keeping and accountancy services
- (iii) Fees of £1,180 (2006 £20,973) for other professional services

Mrs J S P Smith is a director and shareholder of Hillwood Limited who received £5,000 (2006 £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 £120,639 (2006 £120,741) during the year

G E Fearn is a director and shareholder of G E & B Fearn Limited who received £5,000 (2006 £5,000) during the year for professional services rendered

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 2007