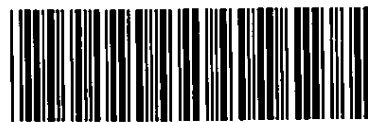


Financial Statements of
Foxbourne Properties Limited
25 Northorpe Lane, Mirfield WF14 0QJ
For the Year Ended 31st August 2007
Company Registration Number 3093401

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COMPANIES HOUSE

Foxbourne Properties Limited
BALANCE SHEET as at 31st August 2007

	Notes	2007 £	2006 £
FIXED ASSETS	4	25000	25000
CURRENT ASSETS			
Debtors		0	0
Bank		1110	646
Cash		0	0
		<u>1110</u>	<u>646</u>
CREDITORS			
DUE WITHIN ONE YEAR			
Trade Creditors		0	0
Accruals		141	141
Corporation Tax		361	257
		<u>502</u>	<u>398</u>
NET CURRENT ASSETS		608	248
TOTAL ASSETS LESS CURRENT LIABILITIES		25608	25248
CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		0	0
Loan Account B Sullivan		11568	12708
		<u>11568</u>	<u>12708</u>
NET ASSETS		<u>14040</u>	<u>12540</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Retained Profit-Loss	6	14038	12538
SHAREHOLDER'S FUNDS		<u>14040</u>	<u>12540</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standards for Smaller Entities

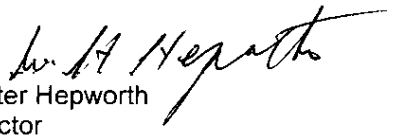
Foxbourne Properties Limited
BALANCE SHEET as at 31st August 2007- Continued

The director has

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985
- d) Acknowledged his responsibility for preparing accounts which give a true and fair view of the company and of its profit or loss (whichever is applicable) for the year then ended in accordance with the requirements of section 226 of the Companies Act and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to this company
- e) (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985

and

(ii) in his opinion the company is entitled to those exemptions on the basis that it qualifies as a small company


Walter Hepworth
Director

Approved by the board on the 26th November 2007

Foxbourne Properties Limited

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st August 2007

1 Accounting Policies

a Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for smaller entities

b Turnover

Turnover represents the net amount invoiced to customers, excluding value added tax

c Stock and work in progress

Stock and work in progress are valued on bases which are consistent from one period to another. Work in progress is valued on a basis which includes an appropriate proportion of overhead expenses. Where any contracts are expected to be unprofitable, full provision is made for anticipated losses.

Cash received on account is deducted from work in progress.

d Deferred taxation

Provision is made for deferred taxation of the liability method at the current rate of Corporation Tax on the excess of the book value of those fixed assets qualifying for taxation allowances over their written down value for tax purposes, except when the tax benefit can be expected with reasonable probability to be retained for the foreseeable future.

e Depreciation

Depreciation is calculated on a straight line basis at the following rates:

Plant & Machinery	20% per annum
Motor Vehicles	25% per annum

2 Turnover

The turnover represents net income from property rental.

Foxbourne Properties Limited**3 Net profit**

	2007	2006
This is stated after charging		
Depreciation of owned assets	0	0
Depreciation of assets on hire purchase	0	0
Director's remuneration	0	0

4 Tangible Fixed Assets

	Land & Buildings	Plant & Equipment	Motor Vehicles	Total
COSTS				
Opening Balance	25000	0	0	25000
Additions	0	0	0	0
Sales	0	0	0	0
	<u>25000</u>	<u>0</u>	<u>0</u>	<u>25000</u>
DEPRECIATION				
Opening Balance	0	0	0	0
Sales	0	0	0	0
Charge for period	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET BOOK VALUE 31 08 2007	25000	0	0	25000
NET BOOK VALUE 31 08 2006	25000	0	0	25000

5 Share Capital

	2007	2006
Authorised Ordinary shares of £1 each	10000	10000

	2007	2006
Allotted called up and fully paid Ordinary shares of £1 each	2	2

6 Profit and loss account

	2007	2006
At beginning of year	12538	9556
Retained Profit	1500	2982
At end of year	14038	12538

Foxbourne Properties Limited

Director's Certificate

I hereby approve the accounts for the year ended 31st August 2007 for their submission to the Inspector of Taxes and Companies House

I confirm that we have made available all the records and information necessary for their production


Walter Hepworth

Accountant's Certificate

We have prepared the accounts for the year ended 31st August 2007 from the books records and explanations of the above client and confirm they are in accordance therewith

Drummond & Co
Drummond & Co