

Abbreviated Unaudited Accounts for the Year Ended 31 March 2007

for

Silverbrook Properties Limited

SATURDAY



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COMPANIES HOUSE

Silverbrook Properties Limited

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for the Year Ended 31 March 2007

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Silverbrook Properties Limited

Abbreviated Balance Sheet

31 March 2007

	Notes	31 3 07 £	£	31 3 06 £	£
FIXED ASSETS					
Tangible assets	2		1,032		2,791
Investment property	3		1,400,000		1,400,000
			<u>1,401 032</u>		<u>1,402,791</u>
CURRENT ASSETS					
Debtors		4,500		4,000	
Cash at bank		11,983		9,160	
		<u>16,483</u>		<u>13,160</u>	
CREDITORS					
Amounts falling due within one year	4	237,973		243,932	
NET CURRENT LIABILITIES					
			<u>(221,490)</u>		<u>(230,772)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			1,179,542		1,172,019
CREDITORS					
Amounts falling due after more than one year	4		(555,536)		(557,032)
PROVISIONS FOR LIABILITIES					
			<u>(6,375)</u>		<u>(6,375)</u>
NET ASSETS					
			<u>617,631</u>		<u>608,612</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			542 540		542,540
Profit and loss account			74,991		65,972
SHAREHOLDERS' FUNDS					
			<u>617 631</u>		<u>608 612</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the company

The notes form part of these abbreviated accounts

Silverbrook Properties Limited

Abbreviated Balance Sheet - continued

31 March 2007

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 24 January 2008 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'B Manson', with a long horizontal flourish extending to the right.

B Manson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 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 2005)

Turnover

Turnover represents rent receivable in the year

Tangible fixed assets

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

Fixtures fittings & equipment - 25% on reducing balance

Investment property

In accordance with Statement of Standard Accounting Practice No 19, certain of the company's properties are held for long term investment and are included in the Balance Sheet at their open market values. The surpluses or deficit on revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this is necessary in order that the accounts may give a true and fair view because current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

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	
At 1 April 2006	
and 31 March 2007	14,698
DEPRECIATION	
At 1 April 2006	11,907
Charge for year	1,759
At 31 March 2007	13,666
NET BOOK VALUE	
At 31 March 2007	1,032
At 31 March 2006	2,791

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2007

3 **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 April 2006 and 31 March 2007	1,400,000
NET BOOK VALUE	
At 31 March 2007	1,400,000
At 31 March 2006	1,400,000

4 **CREDITORS**

The following secured debts are included within creditors

	31 3 07 £	31 3 06 £
Bank loans	321,843	338,802

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

	31 3 07 £	31 3 06 £
Repayable otherwise than by instalments		
Bank loans	281,353	299,849

5 **CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	31 3 07 £	31 3 06 £
1,000	Ordinary shares	£1	1,000	1,000
Allotted, issued and fully paid Number	Class	Nominal value	31 3 07 £	31 3 06 £
100	Ordinary shares	£1	100	100