

CONDOR PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007



CONDOR PROPERTIES LIMITED

**INDEPENDENT AUDITORS' REPORT TO CONDOR PROPERTIES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts of Condor Properties Limited for the year ended 31 March 2007 set out on pages 2 to 3, together with the financial statements of the company for the year ended 31 March 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 Auditors' 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 section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 have been properly prepared in accordance with those provisions.


WHITTINGHAM RIDDELL LLP

Chartered Accountants
Registered Auditors

Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

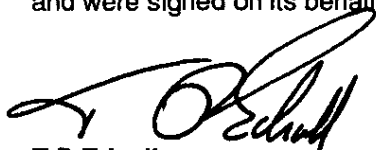
17 December 2007

CONDOR PROPERTIES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2007**

	Note	£	2007	£	£	2006	£
CURRENT ASSETS							
Stocks		-			500,198		
Debtors		2			176,078		
Cash at bank		-			96,713		
			2		772,989		
CREDITORS: amounts falling due within one year							
		-			(38,550)		
NET CURRENT ASSETS				2			734,439
TOTAL ASSETS LESS CURRENT LIABILITIES				2			734,439
CAPITAL AND RESERVES							
Called up share capital	2			2			2
Revaluation reserve				-			68,952
Profit and loss account				-			665,485
SHAREHOLDERS' FUNDS				2			734,439

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 9 November 2007



T P Edsall
Director



A S Peers
Director

The notes on pages 3 form part of these financial statements

CONDOR PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, 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)

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

2. SHARE CAPITAL

	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

3. RELATED PARTY TRANSACTIONS

Included within debtors is an amount due from Midland Commercial Properties Limited, the ultimate holding party, of £2 (2006 £172,702)

During the year the business, undertakings, assets and liabilities of the company were transferred to its immediate parent company, Midland Commercial Properties Limited as a going concern at a consideration equal to the aggregate of the respective values attributable to the company's net assets