

**BLENHEIM PROPERTY MANAGEMENT LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**AND**

**AUDITORS' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2007**

**INDEX TO THE ACCOUNTS**

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Pages

1	Auditors' Report
2	Abbreviated Balance Sheet
3 to 5	Notes to the Abbreviated Accounts

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**The company's registered number is 3443121**



**INDEPENDENT AUDITORS' REPORT**  
**TO BLENHEIM PROPERTY MANAGEMENT LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**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 on pages 2 to 5 are properly prepared in accordance with those provisions.



Warwick Durham & Co  
Chartered Accountants  
Registered Auditors

Senator House  
2 Graham Road  
Hendon Central  
London NW4 3HJ

10 February 2008

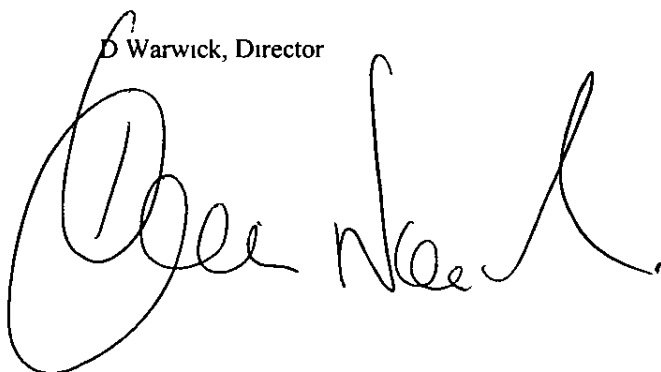
**BLenheim PROPERTY MANAGEMENT LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AT 31 DECEMBER 2007**

	Notes	2007 £	£	2006 £
<b>FIXED ASSETS</b>				
Tangible Assets		5,191,474		-
Investments	2	7,753,593		7,753,593
		<u>12,945,067</u>		<u>7,753,593</u>
<b>CURRENT ASSETS</b>				
Debtors falling due within one year		-		26
Cash at bank and in hand		4,900,503		3,614,417
		<u>4,900,503</u>		<u>3,614,443</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>6,696,753</u>		<u>3,306,721</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(1,796,250)</u>	<u>307,722</u>
		<u>£ 11,148,817</u>	<u>£ 8,061,315</u>	
<b>CAPITAL AND RESERVES</b>				
Called up share capital	4	1,200		1,200
Revaluation reserve	5	7,787,977		5,391,992
Profit and loss account		3,359,640		2,668,123
		<u>£ 11,148,817</u>	<u>£ 8,061,315</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

These abbreviated accounts were approved by the board of directors on 10 February 2008

D Warwick, Director



**BLenheim PROPERTY MANAGEMENT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

**1. ACCOUNTING POLICIES**

**1a Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**1b Tangible fixed assets**

Fixed assets are shown at historical cost

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method

	<b>2007</b>	<b>2006</b>
	%	%
Plant and equipment	25	25
Motor vehicles	25	25
Fixtures and fittings	15	15
Equipment	15	15

**1c Taxation**

Corporation tax payable is provided on taxable profits at the current rate

**1d. Turnover**

Turnover comprises the value of administration and management charges in the normal course of business arising in the United Kingdom

**1e. Cash flow statement**

The company has taken advantage of the exemption provided by Financial Reporting Standard for Smaller Entities (effective January 2005) from preparing a cash flow statement on the grounds that it is small company

**BLenheim PROPERTY MANAGEMENT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

2. FIXED ASSET INVESTMENTS	2007	2006
	£	£
<b>Cost or valuation</b>		
At 1 January 2007	7,753,593	7,753,593
At 31 December 2007	<u>7,753,593</u>	<u>7,753,593</u>
<b>Amounts written off</b>		
At 31 December 2007	<u>-</u>	<u>-</u>
<b>Net Book Amounts</b>		
At 31 December 2007	<u>£ 7,753,593</u>	<u>£ 7,753,593</u>

**3. SUBSIDIARY UNDERTAKINGS**

The company's investment in its subsidiary undertakings represents the cost of the acquisition of the ordinary share capital as follows -

Company	Registered in	%age held	Nature of Business	Share Capital & Reserves	Profit/(Loss) for the year
Blenheim Estates Limited	U K	100	Property investment	£12,677,779	£107,400

**Consolidation**

The company and its subsidiaries comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1995 not to prepare group accounts.

4. SHARE CAPITAL	2007	2006
	£	£
<b>Authorised</b>		
200 Ordinary shares of £1 each	<u>£ 1,200</u>	<u>£ 1,200</u>
<b>Allotted, issued and fully paid</b>		
100 Ordinary shares of £1 each	<u>£ 1,200</u>	<u>£ 1,200</u>

**BLenheim PROPERTY MANAGEMENT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

5 REVALUATION RESERVE	2007	2006
	£	£
Revaluation reserve	£ 5,391,992	£ 5,391,992
Surplus on revaluation L&B	£ 2,594,553	£ -
Tfr of realised reserve to P&L L&B	£ (198,568)	£ -
	<u>£ 7,787,987</u>	<u>£ 5,391,992</u>