

**BLenheim PROPERTY MANAGEMENT LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2010**

**INDEX TO THE ACCOUNTS**

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The company's registered number is 3443121

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COMPANIES HOUSE



**INDEPENDENT AUDITORS' REPORT**  
**TO BLENHEIM PROPERTY MANAGEMENT LIMITED**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. 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 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 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 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Sarah J Williams (Senior Statutory Auditor)  
for and on behalf of Thwaites Blackwell Bailey & Co Limited  
Chartered Accountants & Statutory Auditors

27 September 2011

Delaport Coach House  
Lamer Lane  
St Albans  
Hertfordshire AL4 8RQ



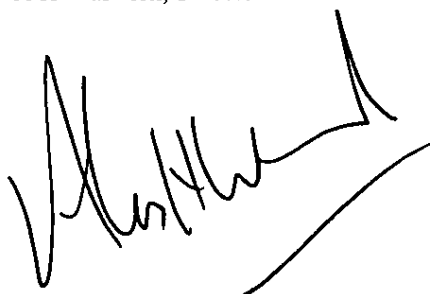
**BLLENHEIM PROPERTY MANAGEMENT LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AT 31 DECEMBER 2010**

	Notes	2010 £	£	2009 £
<b>FIXED ASSETS</b>				
Tangible Assets	2	4,874,224		6,103,538
Investments	3	3,007,119		3,007,119
		<u>7,881,343</u>		<u>9,110,657</u>
<b>CURRENT ASSETS</b>				
Cash at bank and in hand		2,016,673		605,190
		<u>2,016,673</u>		<u>605,190</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>731,073</u>		<u>698,168</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>1,285,600</u>		<u>(92,978)</u>
		<u>£ 9,166,943</u>	<u>£</u>	<u>9,017,679</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	5	1,200		1,200
Revaluation reserve	6	3,475,992		4,175,540
Profit and loss account		5,689,751		4,840,939
		<u>£ 9,166,943</u>	<u>£</u>	<u>9,017,679</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to small companies regime within Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the board of directors on 27 September 2011

A H Warwick, Director





**BLenheim PROPERTY MANAGEMENT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

**1. ACCOUNTING POLICIES**

**1a. Basis of accounting**

The financial statements have been prepared under the historical cost convention modified to include the investment properties at valuation and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008)

**1b. Taxation**

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

**1c. Turnover**

Turnover represents rents receivable (excluding VAT) from investment properties arising in the United Kingdom

**1d. Cash flow statement**

The company has taken advantage of the exemption provided by Financial Reporting Standard for Smaller Entities (effective January 2008) from preparing a cash flow statement on the grounds that it is small company

**2. Investment in properties**

	<b>Freehold Investment Properties £</b>	<b>Total £</b>
<b>Valuation</b>		
At 1 January 2010	6,103,538	6,103,538
Disposal	(1,229,314)	(1,229,314)
At 31 December 2010	<u>4,874,224</u>	<u>4,874,224</u>

The company's investment property portfolio was valued by the directors in December 2010 on an open market basis at £4,874,224. The cost of these properties was £2,043,748

There is an unprovided potential liability to corporation tax of approximately £ 508,000 at this level of valuation if the properties were actually to be sold



**BLLENHEIM PROPERTY MANAGEMENT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

<b>3. FIXED ASSET INVESTMENTS</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>		
At 1 January 2010	7,753,593	7,753,593
At 31 December 2010	7,753,593	7,753,593
<b>Amounts written off</b>		
At 1 January 2010	4,746,474	4,746,474
At 31 December 2010	4,746,474	4,746,474
<b>Net Book Amounts</b>		
At 31 December 2010	£ 3,007,119	£ 3,007,119

**4. 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	£4,605,871	£105,228

**Consolidation**

The company and its subsidiaries comprise a small group. The company has therefore taken advantage of the exemption provided by section 400 (1) of the Companies Act 2006 not to prepare group accounts.

<b>5. SHARE CAPITAL</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid		
100 Ordinary shares of £1 each	£ 1,200	£ 1,200



**BLenheim PROPERTY MANAGEMENT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

6. REVALUATION RESERVE	2010	2009
	£	£
Revaluation reserve	£ 4,175,540	£ 4,411,416
Transfer of realised profit	£ (699,548)	£ (235,876)
	<u>3,475,992</u>	<u>4,175,540</u>