

Company No. 3878730

GREEDYLEGS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 2005



Trevor Aldridge
Chartered Accountant

GREEDYLEGS LIMITED

1

CONTENTS OF THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 2005

	<u>Page</u>
Abbreviated Balance Sheet	2 - 3
Notes to the Abbreviated Accounts	4 - 5

GREEDYLEGS LIMITED

2

ABBREVIATED BALANCE SHEETAS AT 30TH NOVEMBER 2005

	<u>Note</u>	<u>30.11.05</u> £ £	<u>30.11.04</u> £ £
<u>FIXED ASSETS</u>			
Tangible Assets	2	1,100,000	1,000,000
<u>CURRENT ASSETS</u>			
Debtors		243	205
Cash at Bank and in Hand		<u>132,489</u>	<u>7,252</u>
		132,732	7,457
<u>CREDITORS: AMOUNTS FALLING</u> <u>DUE WITHIN ONE YEAR</u>	3	<u>206,518</u>	<u>158,321</u>
<u>NET CURRENT (LIABILITIES)</u>		<u>(73,786)</u>	<u>(150,864)</u>
<u>TOTAL ASSETS LESS</u> <u>CURRENT LIABILITIES</u>		1,026,214	849,136
<u>CREDITORS: AMOUNTS FALLING</u> <u>DUE AFTER MORE THAN ONE YEAR</u>	3	<u>422,239</u>	<u>355,898</u>
<u>NET ASSETS</u>		£ <u>603,975</u>	£ <u>493,238</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	4	100	100
Profit and Loss Account		96,415	85,678
Revaluation Reserve		<u>507,460</u>	<u>407,460</u>
<u>SHAREHOLDERS' FUNDS</u>		£ <u>603,975</u>	£ <u>493,238</u>

cont.....

ABBREVIATED BALANCE SHEET (Continued)

AS AT 30TH NOVEMBER 2005

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985 and no member or members have requested an audit pursuant to Section 249B(2) of the Companies Act 1985 in relation to the accounts for the financial period. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

Approved by the Board of Directors on 5th May 2006 and signed on its behalf

.....*N.C. Miller*.....
Nicholas Miller

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NOTES TO THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 30TH NOVEMBER 20051. ACCOUNTING POLICIESa) Accounting Basis

The accounts have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

b) Turnover

Turnover represents the rent due to the company net of value added tax.

c) Freehold Land and Buildings

The company's investment property is included at open market value. In accordance with SSAP 19 no depreciation is provided in respect of the investment property. This represents a departure from the Companies Act 1985 requirements concerning the depreciation of fixed assets. The directors consider the adoption of this policy is necessary to give a true and fair view.

2. TANGIBLE FIXED ASSETS

<u>Valuation</u>	<u>Freehold Land and Buildings</u>
At 1st December 2004	1,000,000
Revaluation	<u>100,000</u>
At 30th November 2005	<u>£1,100,000</u>

The freehold land and buildings were re-valued to £1,100,000 on 30th November 2005 by the directors, who are chartered surveyors, on an open market existing use basis.

If the freehold land and buildings had not been included at valuation they would have been included under the historical convention at £592,540.

NOTES TO THE ABBREVIATED ACCOUNTS (Continued)FOR THE YEAR ENDED 30TH NOVEMBER 2005

	<u>30.11.05</u>	<u>30.11.04</u>
3. <u>CREDITORS</u>		
Creditors include secured liabilities as follows:-		
Due within one year	50,669	24,711
Due after more than one year	<u>422,239</u>	<u>355,898</u>
	<u>£472,908</u>	<u>£380,609</u>

Creditors due after more than one year include instalments due after more than five years of £219,564 (30.11.04 - £257,055).

	<u>30.11.05</u>	<u>30.11.04</u>
4. <u>CALLED UP SHARE CAPITAL</u>		
Authorised:		
100,000 Ordinary Shares of £1 each	<u>£100,000</u>	<u>£100,000</u>
Allotted, Called-up and Fully Paid:		
100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>

5. TRANSACTIONS INVOLVING THE DIRECTORS

Fees totalling £5,221 (year ended 30.11.04 - £5,622) were charged for the year by Seneschal Limited, a company in which Nicholas Miller and Richard Gibbs, directors of this company, have a controlling interest.

The directors, Nicholas Miller, Richard Gibbs, John Ratliff and John Bunnett each charged the company £8,218 (year ended 30.11.04 - £Nil) for interest on loans to the company. Interest was charged at normal commercial rates.