

REGISTERED NUMBER: 4054885 (England and Wales)

MISTLEMORE PROPERTIES LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008

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MISTLEMORE PROPERTIES LIMITED

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MISTLEMORE PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2008**

DIRECTORS: G D Bennett
W N Mason-Jones

SECRETARY: G D Bennett

REGISTERED OFFICE: 3 Castlegate
Grantham
Lincolnshire
NG31 6SF

REGISTERED NUMBER: 4054885 (England and Wales)

ACCOUNTANTS: Duncan & Toplis
Chartered Accountants
3 Castlegate
Grantham
Lincolnshire
NG31 6SF

MISTLEMORE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	1,987,147	1,662,988
Investments	3	1	1
		<u>1,987,148</u>	<u>1,662,989</u>
CURRENT ASSETS			
Debtors		3,300	553
Cash at bank		3,158	23,468
		<u>6,458</u>	<u>24,021</u>
CREDITORS			
Amounts falling due within one year	4	835,137	461,820
NET CURRENT LIABILITIES		<u>(828,679)</u>	<u>(437,799)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,158,469	1,225,190
CREDITORS			
Amounts falling due after more than one year	4	620,702	682,640
NET ASSETS		<u>537,767</u>	<u>542,550</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
Revaluation reserve		541,213	530,800
Profit and loss account		(4,446)	10,750
SHAREHOLDERS' FUNDS		<u>537,767</u>	<u>542,550</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2008 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


MISTLEMORE PROPERTIES LIMITED

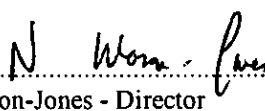
ABBREVIATED BALANCE SHEET - continued

31ST MARCH 2008

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 11 Feb 09 and were signed on its behalf by:


.....
G D Bennett - Director


.....
W N Mason-Jones - Director

The notes form part of these abbreviated accounts

MISTLEMORE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2008

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 2007).

The accounts are in compliance with the Companies Act 1985 except that, as explained below, investment properties are not depreciated.

Turnover

Turnover represents rents receivable by the company during the period.

Tangible fixed assets

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

Fixtures and fittings - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date except that, in accordance with Financial Reporting Standard for Smaller Entities (effective January 2007), no provision is made for deferred taxation in respect of the revaluation surplus on investment property. If the investment properties were sold for their revalued amounts the Company's full potential liability is disclosed in note 11.

Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation is provided in respect of investment properties.

This treatment is not in accordance with the Companies Act but the directors consider that this accounting policy results in the accounts showing a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1st April 2007	1,706,271
Additions	318,725
Revaluations	10,413
	<hr/>
At 31st March 2008	2,035,409
	<hr/>
DEPRECIATION	
At 1st April 2007	43,282
Charge for year	4,980
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At 31st March 2008	48,262
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NET BOOK VALUE	
At 31st March 2008	1,987,147
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At 31st March 2007	1,662,989
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MISTLEMORE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST MARCH 2008

3. FIXED ASSET INVESTMENTS

Market value of unlisted investments at 31st March 2008 - £1 (2007 - £1).

4. CREDITORS

Creditors include an amount of £680,999 (2007 - £738,295) for which security has been given.

They also include the following debts falling due in more than five years:

	2008 £	2007 £
Repayable by instalments		
Bank loans - over 5 years	451,262	492,717

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
500	"A" Ordinary	£1	500	500
500	"B" Ordinary	£1	500	500
			1,000	1,000