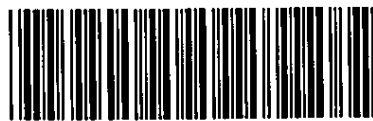


Abbreviated Audited Accounts for the year ended 31 October 2006

for

Phillips Court Royston Freehold Limited

THURSDAY



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COMPANIES HOUSE

Phillips Court Royston Freehold Limited

**Contents of the Abbreviated Accounts
for the year ended 31 October 2006**

	Page
Report of the Independent Auditors on the Abbreviated Accounts	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

**Report of the Independent Auditors to
Phillips Court Royston Freehold Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages two to three, together with the financial statements of Phillips Court Royston Freehold Limited for the year ended 31 October 2006 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 Auditor's 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.


Grant Harrod
Chartered Accountants
Registered Auditors
49A High Street
Ruislip
Middlesex
HA4 7BD

Date

7.9.7.

Phillips Court Royston Freehold Limited

**Abbreviated Balance Sheet
31 October 2006**

		2006		2005
		£	£	£
FIXED ASSETS				
Investment property	2	11,000		11,000
CURRENT ASSETS				
Debtors		142,685		135,335
Cash at bank		312		-
		<u>142,997</u>		<u>135,335</u>
CREDITORS				
Amounts falling due within one year		<u>176,646</u>		<u>165,627</u>
NET CURRENT LIABILITIES		<u>(33,649)</u>		<u>(30,292)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>(22,649)</u></u>		<u><u>(19,292)</u></u>
CAPITAL AND RESERVES				
Called up share capital	3	1		1
Profit and loss account		<u>(22,650)</u>		<u>(19,293)</u>
SHAREHOLDERS' FUNDS		<u><u>(22,649)</u></u>		<u><u>(19,292)</u></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

The financial statements were approved by the Board of Directors on behalf by

7.9.7

and were signed on its



H R Keen - Director

Phillips Court Royston Freehold Limited

**Notes to the Abbreviated Accounts
for the year ended 31 October 2006**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The Company meets its day-to-day working capital requirements through extended facilities offered by certain creditors

The directors have received confirmation from these creditors that they will not to seek repayment of their loans unless there are sufficient funds in the company to discharge all of its other liabilities

On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

Depreciation

The freehold property has not been depreciated as in the opinion of the directors the market value is in excess of its carrying value

2 INVESTMENT PROPERTY

	Total £
COST	
At 1 November 2005 and 31 October 2006	11,000
NET BOOK VALUE	
At 31 October 2006	11,000
At 31 October 2005	11,000

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2006 £	2005 £
100	Ordinary	£1	100	100
Allotted and issued				
Number	Class	Nominal value	2006 £	2005 £
1	Ordinary	£1	1	1