

CITY & THAMES (WATERLOO) LIMITED

ABBREVIATED ACCOUNTS

31 AUGUST 2004



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CITY & THAMES (WATERLOO) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2004

CONTENTS	PAGES
Independent auditors' report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

CITY & THAMES (WATERLOO) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 3, together with the financial statements of the company for the year ended 31 August 2004 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 audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

The director is 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 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 Act, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

Neville House
55 Eden Street
Kingston upon Thames
Surrey
KT1 1BW

30th June 2005

Menzies

MENZIES
Chartered Accountants
& Registered Auditors

CITY & THAMES (WATERLOO) LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2004

	Note	2004 £	£	2003 £	£
CURRENT ASSETS					
Stocks		423,592		262,247	
Debtors		408,535		369,235	
		<u>832,127</u>		<u>631,482</u>	
CREDITORS: Amounts falling due within one year	2	<u>841,870</u>		<u>635,058</u>	
NET CURRENT LIABILITIES			(9,743)		(3,576)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(9,743)</u>		<u>(3,576)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		1		1
Profit and loss account			<u>(9,744)</u>		<u>(3,577)</u>
DEFICIENCY			<u>(9,743)</u>		<u>(3,576)</u>

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

These abbreviated accounts were approved and signed by the director on 28 June 2005.

A.M. Lewis



CITY & THAMES (WATERLOO) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2004

1. ACCOUNTING POLICIES

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 June 2002).

Stock and work in progress

Stock and work in progress consists of properties held for resale at the lower of cost and net realisable value. Cost includes the purchase of the property, related professional charges and development expenditure including appropriate overheads and borrowing costs. Net realisable value is based on the estimated contract value or selling price less any further costs to completion and realisation.

2. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2004 £	2003 £
Bank loans and overdrafts	529,140	420,302

3. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	1	1	1	1

4. ULTIMATE CONTROLLING PARTY

The company is wholly owned by City & Thames Properties Limited. Mr A.M. Lewis has ultimate control of that company.