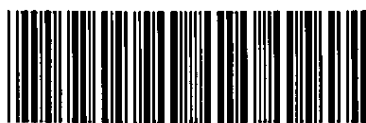


**REGISTERED NUMBER: 05000036 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2008  
FOR  
BELL INVESTMENTS (UK) LIMITED**

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30/10/2009  
COMPANIES HOUSE

**BELL INVESTMENTS (UK) LIMITED**

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**for the Year Ended 31 December 2008**

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**BELL INVESTMENTS (UK) LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 December 2008**

**DIRECTORS:**

Mr D F Bell  
Mr M G Bell  
Mr A Dingley  
Mr R T Newham  
Mr C R Topham  
Mr J O'Sullivan

**SECRETARY:**

Mr M G Bell

**REGISTERED OFFICE:**

8 Mollington Grange  
Parkgate Road  
Chester  
Cheshire  
CH1 6NP

**REGISTERED NUMBER:**

05000036 (England and Wales)

**ACCOUNTANTS:**

Hanleys Limited  
Chartered Accountants  
Spring Court  
Spring Road  
Hale  
Altrincham  
Cheshire  
WA14 2UQ

**BELL INVESTMENTS (UK) LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31 December 2008**

	Notes	31.12.08		31.12.07	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		2,658,370		2,657,901
<b>CURRENT ASSETS</b>					
Debtors		35,739		49,942	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>676,701</u>		<u>151,592</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(640,962)</u>		<u>(101,650)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,017,408		2,556,251
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(1,178,923)		(1,763,321)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(35,763)</u>		<u>(21,840)</u>
<b>NET ASSETS</b>			<u><u>802,722</u></u>		<u><u>771,090</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Revaluation reserve			700,688		700,688
Profit and loss account			<u>101,934</u>		<u>70,302</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>802,722</u></u>		<u><u>771,090</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

**BELL INVESTMENTS (UK) LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 December 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 29/10/09 and were signed on its behalf by:

  
.....  
Mr R T Newham - Director

The notes form part of these abbreviated accounts

## **BELL INVESTMENTS (UK) LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 December 2008**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

As at 31 December 2008 the company has net current liabilities of £644,456. The directors have considered this when reviewing the cashflows of the company for the foreseeable future, and in their opinion it is correct to prepare the accounts 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 2007).

##### **Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

##### **Tangible fixed assets**

Fixed assets are initially recorded at cost. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% Reducing balance
-----------------------	------------------------

Investment properties to include leasehold investment properties where the unexpired term at the balance sheet date is more than 20 years, are not depreciated.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

##### **Investment properties**

Investment properties are shown at their open market value based on annual valuations. Such valuations are undertaken by the directors in consultation with independent valuers where it is deemed appropriate. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

# **BELL INVESTMENTS (UK) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS - continued** **for the Year Ended 31 December 2008**

### **2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2008	2,658,236
Additions	1,194
	<hr/>
At 31 December 2008	2,659,430
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2008	335
Charge for year	725
	<hr/>
At 31 December 2008	1,060
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2008	2,658,370
	<hr/>
At 31 December 2007	2,657,901
	<hr/>

### **3. CREDITORS**

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

	31.12.08 £	31.12.07 £
Repayable by instalments		
Bank loans more than 5 years	803,378	1,443,152
	<hr/>	<hr/>

### **4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.12.08	31.12.07
			£	£
10,000	Ordinary	£1	10,000	10,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.08	31.12.07
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>

### **5. ULTIMATE CONTROLLING PARTY**

Until September 2008 the company was under the control of Mr M G Bell by virtue of his 51% holding of the company's issued ordinary share capital throughout the current and previous year.

On September 2008 Wycherley LLP purchased 100% of the ordinary share capital of the company.

From this date, the company was under the control of Mr. CR Topham by virtue of his interests in Wycherley LLP.

**BELL INVESTMENTS (UK) LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
BELL INVESTMENTS (UK) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2008 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Hanleys Limited  
Chartered Accountants  
Spring Court  
Spring Road  
Hale  
Altrincham  
Cheshire  
WA14 2UQ



Date: 29 October 2009