

D2878A Registrar

FARLEIGH PROPERTIES LIMITED

Company Number: 06383552

Abbreviated Accounts

for the period

27 September 2007 to 31 December 2008

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COMPANIES HOUSE

REGISTERED NUMBER: 06383552 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE PERIOD 27 SEPTEMBER 2007 TO 31 DECEMBER 2008
FOR
FARLEIGH PROPERTIES LIMITED

FARLEIGH PROPERTIES LIMITED

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for the period 27 September 2007 to 31 December 2008**

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FARLEIGH PROPERTIES LIMITED

COMPANY INFORMATION

for the period 27 September 2007 to 31 December 2008

DIRECTORS:

C B D Smith
R B Totterman

SECRETARY:

C B D Smith

REGISTERED OFFICE:

c/o Thorne Lancaster Parker
8th Floor, Aldwych House
81 Aldwych
London
WC2B 4HN

REGISTERED NUMBER:

06383552 (England and Wales)

AUDITORS:

Thorne Lancaster Parker
Chartered Accountants &
Registered Auditors
8th Floor Aldwych House
81 Aldwych
London
WC2B 4HN

**REPORT OF THE INDEPENDENT AUDITORS TO
FARLEIGH PROPERTIES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages four to six, together with the financial statements of Farleigh Properties Limited for the period ended 31 December 2008 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 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.

Other information

On we reported as auditors to the shareholders of the company on the financial statements for the period ended 31 December 2008 prepared under Section 226 of the Companies Act 1985, and our report was as follows:

"We have audited the financial statements of Farleigh Properties Limited for the period ended 31 December 2008 on pages nil to nil. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page nil.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

**REPORT OF THE INDEPENDENT AUDITORS TO
FARLEIGH PROPERTIES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available to Small Entities, in the circumstances set out in note fourteen to the financial statements.

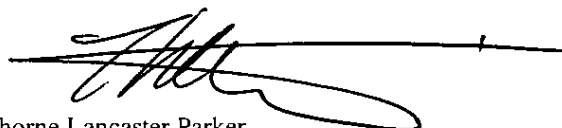
Qualified Opinion Arising From Disagreement About Accounting Treatment

As described in Note 1 to the financial statements "Accounting Policies" the company has not complied with the requirement of the Financial Reporting Standard for Smaller Entities (effective January 2007) ("FRSSE") to state the investment property at its open market value. In our opinion the company should have followed the requirements of the FRSSE adjusting the net assets and total recognised gains and losses by the difference between the open market value of the property and its stated carrying value. It is not practicable to quantify the effect of this departure on the financial statements.

Except for the failure to state investment properties at their open market value, in our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2008 and of its loss for the period then ended
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

In our opinion the information given in the Report of the Directors is consistent with the financial statements."



Thorne Lancaster Parker
Chartered Accountants &
Registered Auditors
8th Floor Aldwych House
81 Aldwych
London
WC2B 4HN

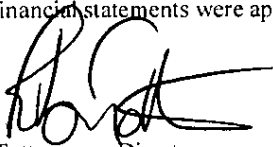
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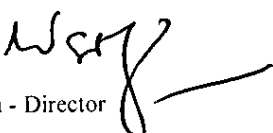
FARLEIGH PROPERTIES LIMITED**ABBREVIATED BALANCE SHEET****31 December 2008**

	Notes	£	£
FIXED ASSETS			
Investments	2		36,640
Investment property	3		<u>3,100,933</u>
			3,137,573
CURRENT ASSETS			
Debtors: amounts falling due within one year		167,421	
Debtors: amounts falling due after more than one year	4	1,887,793	
Cash at bank		<u>25,425</u>	
		2,080,639	
CREDITORS			
Amounts falling due within one year	5	<u>131,704</u>	
NET CURRENT ASSETS			<u>1,948,935</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,086,508
CREDITORS			
Amounts falling due after more than one year	5		<u>2,022,629</u>
NET ASSETS			<u>3,063,879</u>
CAPITAL AND RESERVES			
Called up share capital	6		20,010
Share premium			3,160,319
Profit and loss account			<u>(116,450)</u>
SHAREHOLDERS' FUNDS			<u>3,063,879</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 21 May 2009 and were signed on its behalf by:


R B Totterman - Director


C B D Smith - Director

The notes form part of these abbreviated accounts

FARLEIGH PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the period 27 September 2007 to 31 December 2008

1. ACCOUNTING POLICIES

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 amounts received from letting of property.

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.

Freehold investment property is stated at cost less provision, where necessary, for permanent diminution in value. This is not in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) ("FRSSE") which requires investment properties to be stated at their open market value. No valuations have been carried out and accordingly it is not possible to quantify the effect on the net assets at the current balance sheet date, or the effect on the total recognised gains and losses for the current period. The departure has no effect on the profit or loss for the current period.

In accordance with FRSSE no depreciation is provided in respect of the freehold investment property. This is not in accordance with the Companies Act 1985 which requires tangible fixed assets to be depreciated over their estimated useful lives, and is necessary to show a true and fair view. Depreciation is only one of many factors reflected in the value of investment properties and the amount which might otherwise have been shown cannot be separately identified or quantified

Deferred tax

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

Investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value. For listed investments, market value is based on the closing middle market price on a recognised stock exchange.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
Additions	<u>165,032</u>
At 31 December 2008	<u>165,032</u>
AMORTISATION	
Charge for period	<u>128,392</u>
At 31 December 2008	<u>128,392</u>
NET BOOK VALUE	
At 31 December 2008	<u><u>36,640</u></u>

FARLEIGH PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the period 27 September 2007 to 31 December 2008

3. INVESTMENT PROPERTY

	Total £
COST	
Additions	<u>3,100,933</u>
At 31 December 2008	<u>3,100,933</u>
NET BOOK VALUE	
At 31 December 2008	<u>3,100,933</u>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £1,887,793.

5. CREDITORS

Creditors include an amount of £2,126,000 for which security has been given.

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

	£
Repayable by instalments	
Bank loans more 5 yr by instalment	<u>863,802</u>

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
200,100	Ordinary	£0.10	<u>20,010</u>

200,100 Ordinary shares of £0.10 each were allotted as fully paid at a premium of £15.79 per share during the period.