

Company Registration No 2775967 (England and Wales)

BRITANIA PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006



BRITANIA PROPERTIES LIMITED

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BRITANIA PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2	1,401,247		1,401,385	
Current assets					
Debtors		342,418		278,482	
		<u>342,418</u>		<u>278,482</u>	
Creditors amounts falling due within one year	3	(220,925)		(215,219)	
Net current assets		121,493		63,263	
Total assets less current liabilities		<u>1,522,740</u>		<u>1,464,648</u>	
Creditors amounts falling due after more than one year	4	(1,035,776)		(1,033,342)	
		<u>486,964</u>		<u>431,306</u>	
Capital and reserves					
Called up share capital	5	100		100	
Profit and loss account		486,864		431,206	
Shareholders' funds		<u>486,964</u>		<u>431,306</u>	

In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges her responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

Approved by the Board for issue on 23 May 2007

Mrs A Bales
Director



BRITANIA PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment 15% on written down value

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2006 & at 31 December 2006	1,404,639
Depreciation	
At 1 January 2006	3,254
Charge for the year	138
At 31 December 2006	3,392
Net book value	
At 31 December 2006	1,401,247
At 31 December 2005	1,401,385

BRITANIA PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

3 Creditors, amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £58,416 (2005 - £64,496)

4 Creditors amounts falling due after more than one year

	2006	2005
	£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

	833,061	900,548
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The aggregate amount of creditors for which security has been given amounted to £1,035,776 (2005 - £1,033,342)

5 Share capital

	2006	2005
	£	£

Authorised

1,000 Ordinary shares of £1 each

	1,000	1,000
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Allotted, called up and fully paid

100 Ordinary shares of £1 each

	100	100
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6 Transactions with directors

The following directors had interest free loans during the year The movement on these loans are as follows

	Amount outstanding		Maximum
	2006	2005	In year
	£	£	£
Mrs A Bales	86,501	-	86,501