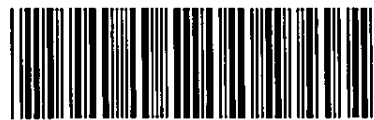


Company Registration No 2775967 (England and Wales)

BRITANIA PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

THURSDAY



A6JGE3MI

A32

02/10/2008

256

COMPANIES HOUSE

BRITANIA PROPERTIES LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Abbreviated balance sheet | 1 - 2 |
| Notes to the abbreviated accounts | 3 - 5 |

BRITANIA PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2007

| | Notes | 2007 | | 2006 | |
|---|-------|----------------|----------------|----------------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 1,401,129 | | 1,401,247 |
| Current assets | | | | | |
| Debtors | | 269,995 | | 342,418 | |
| | | <u>269,995</u> | | <u>342,418</u> | |
| Creditors amounts falling due within one year | 3 | (165,452) | | (220,925) | |
| Net current assets | | | <u>104,543</u> | | <u>121,493</u> |
| Total assets less current liabilities | | | 1,505,672 | | 1,522,740 |
| Creditors amounts falling due after more than one year | 4 | | (991,695) | | (1,035,776) |
| | | | <u>513,977</u> | | <u>486,964</u> |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| Profit and loss account | | | 513,877 | | 486,864 |
| Shareholders' funds | | | <u>513,977</u> | | <u>486,964</u> |

BRITANIA PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2007

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 20 August 2008

Mrs A Bales
Director



BRITANIA PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

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 2007)

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 2007), 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

BRITANIA PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

2 Fixed assets

| | Tangible assets £ |
|---|-------------------------|
| Cost | |
| At 1 January 2007 & at 31 December 2007 | 1,404,639 |
| Depreciation | |
| At 1 January 2007 | 3,392 |
| Charge for the year | 118 |
| At 31 December 2007 | 3,510 |
| Net book value | |
| At 31 December 2007 | 1,401,129 |
| At 31 December 2006 | 1,401,247 |

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £91,056 (2006 - £58,416)

4 Creditors amounts falling due after more than one year

| | 2007 £ | 2006 £ |
|--|-----------|-----------|
| Analysis of loans repayable in more than five years | | |
| Total amounts repayable by instalments which are due in more than five years | 715,453 | 833,061 |

The aggregate amount of creditors for which security has been given amounted to £991,695 (2006 - £1,035,776)

5 Share capital

| | 2007 £ | 2006 £ |
|---|-----------|-----------|
| Authorised | | |
| 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | 100 | 100 |

BRITANIA PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

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 in year £ |
|-------------|--------------------|---------------|-------------------------|
| | 2007 £ | 2006 £ | |
| Mrs A Bales | <u>13,979</u> | <u>86,501</u> | <u>142,388</u> |