

*Revised*

Company Registration No. 2775967 (England and Wales)

**BRITANIA PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2001**



# BRITANIA PROPERTIES LIMITED

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# BRITANNIA PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2001

	Notes	2001 £	£	2000 £	£
<b>Fixed assets</b>					
Tangible assets	2		749,858		425,061
<b>Current assets</b>					
Debtors		136,948		49,601	
Cash at bank and in hand		1,639		-	
		<u>138,587</u>		<u>49,601</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(98,244)</u>		<u>(87,363)</u>	
<b>Net current assets/(liabilities)</b>			<u>40,343</u>		<u>(37,762)</u>
<b>Total assets less current liabilities</b>			790,201		387,299
<b>Creditors: amounts falling due after more than one year</b>	3		<u>(662,930)</u>		<u>(288,318)</u>
			<u>127,271</u>		<u>98,981</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			<u>127,171</u>		<u>98,881</u>
<b>Shareholders' funds</b>			<u>127,271</u>		<u>98,981</u>

# BRITANIA PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2001

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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.

The financial statements were approved by the board on 30/10/02



Mrs A Bales  
Director

# BRITANIA PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

### 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 June 2002).

#### 1.2 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

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 June 2002), 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.

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 January 2001	427,158
Additions	325,109
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At 31 December 2001	752,267
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<b>Depreciation</b>	
At 1 January 2001	2,097
Charge for the year	312
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At 31 December 2001	2,409
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<b>Net book value</b>	
At 31 December 2001	749,858
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At 31 December 2000	425,061
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### 3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £743,236 (2000 - £348,803).

# BRITANIA PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2001

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4 Share capital	2001	2000
	£	£
<b>Authorised</b>		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £ 1 each	100	100
	<u>          </u>	<u>          </u>