

BRITANNIA PROPERTIES LIMITED

BRITANNIA PROPERTIES LIMITED
SMALL COMPANY ABBREVIATED ACCOUNTS
31ST DECEMBER 1995

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KOUNNIS FREEMAN
Certified Accountants &
Registered Auditors
Bridge House
648-652 High Road
Leyton
London E10 6RN

REF: B328R

BRITANIA PROPERTIES LIMITED
SMALL COMPANY ABBREVIATED ACCOUNTS 1995
COMPANY REGISTRATION NUMBER 2775967

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BRITANNIA PROPERTIES LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 1995

	Notes	1995 £	1994 £
FIXED ASSETS			
Tangible assets	2	<u>426256</u>	<u>426535</u>
CURRENT ASSETS			
Debtors		<u>4900</u>	<u>5261</u>
CREDITORS: Amounts falling due within one year		<u>54701</u>	<u>55744</u>
NET CURRENT LIABILITIES		<u>(49801)</u>	<u>(50483)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		376455	376052
CREDITORS: Amounts falling due after more than one year	3	<u>352363</u>	<u>364003</u>
		<u>24092</u>	<u>12049</u>
CAPITAL AND RESERVES			
Called up Share Capital	4	100	100
Profit and loss account		<u>23992</u>	<u>11949</u>
		<u>24092</u>	<u>12049</u>

In approving these financial statements as director of the company I hereby confirm:

a. that for the year in question the company was entitled to the exemption conferred by Section 249A (1) of the Companies Act 1985.

b. that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st December 1995 and

BALANCE SHEET CONTD.

- c. that I acknowledge my responsibilities for;
 - i. ensuring that the company keeps accounting records which comply with Section 221, 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 for the year then ended in accordance with the requirements of S226 and which otherwise comply with the provisions of the Companies Acts relating to accounts, so far as applicable to the company.

The director has taken advantage of the exemptions conferred by Part I and Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small company.

The accounts were approved by the director on 9 September 1996.

Name of director: Mrs Anita Bales
Signature 

BRITTANIA PROPERTIES LIMITED

NOTES TO THE BALANCE SHEET

YEAR ENDED 31ST DECEMBER 1995

1. ACCOUNTING POLICIES**a. Accounting convention**

The financial statements have been prepared under the historical cost convention.

b. Tangible fixed assets

Depreciation is provided on reducing balance method to write off each asset over its estimated useful life. The rates of depreciation are as follows:

Fixtures fittings and equipment	15%
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No depreciation is provided on investment properties.

c. Deferred taxation

Provision is made for deferred taxation (on the liability method) on timing differences except to the extent that the directors do not expect liabilities to arise in the foreseeable future. Accordingly provision is made for estimated taxation on future sales of investment properties only when a disposal is expected. Such provisions are charged against the revaluation reserve.

2. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 31.12.94	427058
Additions	100
Disposals	-
At 31.12.95	<u>427158</u>
Depreciation	
At 31.12.94	523
Additions	379
Disposals	-
As at 31.12.95	<u>902</u>
Net Book Value	
As at 31st December 1995	<u>426256</u>
As at 31st December 1994	<u>426535</u>

NOTES TO THE BALANCE SHEET CONTD.

3. CREDITORS

The following bank loans are secured by fixed and floating charges over the assets of the company.

	1995	1994
	£	£
Falling due within one year	20923	20923
Falling due after one year	<u>352363</u>	<u>364003</u>
	<u>373286</u>	<u>384926</u>

Creditors falling due within one year include £12579 (1994 - £7144) owed to the director.

4. CALLED UP SHARE CAPITAL	1995	1994
	£	£
Ordinary Shares of £1 each		
Authorised - 1000	<u>1000</u>	<u>1000</u>
Allotted and Fully Paid - 100	<u>100</u>	<u>100</u>