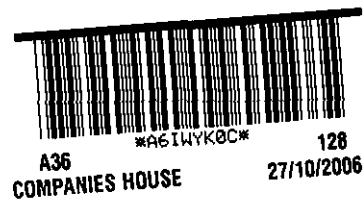


COMPANY REGISTRATION NUMBER 2673851

**SILVERLEAF PROPERTIES LIMITED**

**ABBREVIATED ACCOUNTS**

**30 JUNE 2006**



**MITCHELLS**

Chartered Accountants  
Suite 4 Parsons House  
Parsons Road  
Washington  
Tyne & Wear  
NE37 1EZ

**SILVERLEAF PROPERTIES LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2006**

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# SILVERLEAF PROPERTIES LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTOR OF SILVERLEAF PROPERTIES LIMITED

YEAR ENDED 30 JUNE 2006

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As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 30 June 2006, set out on pages 2 to 5 .

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*Mitchells*

MITCHELLS  
Chartered Accountants

Suite 4 Parsons House  
Parsons Road  
Washington  
Tyne & Wear  
NE37 1EZ

29 September 2006

# SILVERLEAF PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

30 JUNE 2006

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|  | Note     | 2006<br>£      | 2005<br>£      |
|--|----------|----------------|----------------|
| <b>Fixed Assets</b>  | <b>2</b> |                |                |
| Tangible assets  |          | <u>293,084</u> | <u>221,526</u> |
| <b>Current Assets</b>  |          |                |                |
| Debtors  |          | 23             | 5,525          |
| Cash at bank and in hand                                       |          | <u>8,712</u>   | <u>8,494</u>   |
|  |          | <u>8,735</u>   | <u>14,019</u>  |
| <b>Creditors: Amounts falling due within one year</b>          |          | <u>5,924</u>   | <u>5,997</u>   |
| <b>Net Current Assets</b>                                      |          | <u>2,811</u>   | <u>8,022</u>   |
| <b>Total Assets Less Current Liabilities</b>                   |          | <u>295,895</u> | <u>229,548</u> |
| <b>Creditors: Amounts falling due after more than one year</b> |          | <u>59,848</u>  | <u>-</u>       |
|  |          | <u>236,047</u> | <u>229,548</u> |
| <b>Capital and Reserves</b>                                    |          |                |                |
| Called-up equity share capital                                 | <b>3</b> | 2              | 2              |
| Revaluation reserve  |          | <u>187,396</u> | <u>187,396</u> |
| Profit and loss account  |          | <u>48,649</u>  | <u>42,150</u>  |
| <b>Shareholders' Funds</b>                                     |          | <u>236,047</u> | <u>229,548</u> |

The Balance sheet continues on the following page.  
The notes on pages 4 to 5 form part of these abbreviated accounts.

# SILVERLEAF PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2006

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The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director on 29 September 2006.

J BOWDEN

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The notes on pages 4 to 5 form part of these abbreviated accounts.

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**SILVERLEAF PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2006**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer - 25% reducing balance

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. FIXED ASSETS**

|                          | <b>Tangible<br/>Assets<br/>£</b> |
|--------------------------|----------------------------------|
| <b>Cost or Valuation</b> |                                  |
| At 1 July 2005           | 222,035                          |
| Additions                | <u>71,940</u>                    |
| <b>At 30 June 2006</b>   | <b><u>293,975</u></b>            |
| <br><b>Depreciation</b>  |                                  |
| At 1 July 2005           | 509                              |
| Charge for year          | <u>382</u>                       |
| <b>At 30 June 2006</b>   | <b><u>891</u></b>                |

**SILVERLEAF PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2006**

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**2. FIXED ASSETS** *(continued)*

|                       |                |
|-----------------------|----------------|
| <b>Net Book Value</b> |                |
| At 30 June 2006       | <u>293,084</u> |
| At 30 June 2005       | <u>221,526</u> |

**3. SHARE CAPITAL**

**Authorised share capital:**

|                              | 2006     | 2005     |
|------------------------------|----------|----------|
|                              | £        | £        |
| 2 Ordinary shares of £1 each | <u>2</u> | <u>2</u> |

**Allotted, called up and fully paid:**

|                            | 2006     |          | 2005     |          |
|----------------------------|----------|----------|----------|----------|
|                            | No       | £        | No       | £        |
| Ordinary shares of £1 each | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> |