

Company Registration No. 2775967 (England and Wales)

BRITANIA PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2004



· BRITANNIA PROPERTIES LIMITED

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BRITANIA PROPERTIES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2004**

	Notes	2004		2003	
		£	£	£	£
Fixed assets					
Tangible assets	2		1,401,548		1,300,882
Current assets					
Debtors		221,696		190,132	
		<u>221,696</u>		<u>190,132</u>	
Creditors: amounts falling due within one year		<u>(191,029)</u>		<u>(161,394)</u>	
Net current assets/(liabilities)			<u>30,667</u>		<u>28,738</u>
Total assets less current liabilities			<u>1,432,215</u>		<u>1,329,620</u>
Creditors: amounts falling due after more than one year	3		<u>(1,083,890)</u>		<u>(1,037,689)</u>
			<u>348,325</u>		<u>291,931</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>348,225</u>		<u>291,831</u>
Shareholders' funds			<u>348,325</u>		<u>291,931</u>

BRITANIA PROPERTIES LIMITED

**ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2004**

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 27/10/05 .



Mrs A. Bales
Director

BRITANIA PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

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

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 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. 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.

1.3 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 2004	1,303,781
Additions	100,858
	<hr/>
At 31 December 2004	1,404,639
	<hr/>
Depreciation	
At 1 January 2004	2,899
Charge for the year	192
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At 31 December 2004	3,091
	<hr/>
Net book value	
At 31 December 2004	1,401,548
	<hr/> <hr/>
At 31 December 2003	1,300,882
	<hr/> <hr/>

BRITANIA PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2004

3	Creditors: amounts falling due after more than one year	2004	2003
		£	£

Analysis of loans repayable in more than five years

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

1,002,672	1,114,080
<u>1,002,672</u>	<u>1,114,080</u>

The aggregate amount of creditors for which security has been given amounted to £1,145,341 (2003 - £1,132,532).

4	Share capital	2004	2003
		£	£

Authorised

1,000 Ordinary shares of £1 each

1,000	1,000
<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100	100
<u>100</u>	<u>100</u>