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REGISTERED NUMBER: 2829158

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2008
FOR
COPSE MILL PROPERTIES LIMITED
PREVIOUSLY KNOWN AS
INTEGRA PROPERTY INVESTMENTS
LIMITED

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**COPSE MILL PROPERTIES LIMITED
PREVIOUSLY KNOWN AS
INTEGRA PROPERTY INVESTMENTS
LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2008**

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**COPSE MILL PROPERTIES LIMITED
PREVIOUSLY KNOWN AS
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LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

DIRECTORS: J McNulty
J Wright
A Bishop

SECRETARY: A Bishop

REGISTERED OFFICE: 30 New Road
Brighton
East Sussex
BN1 1BN

REGISTERED NUMBER: 2829158

ACCOUNTANTS: Hilton Sharp & Clarke
Chartered Accountants
30 New Road
Brighton
East Sussex
BN1 1BN

**COPSE MILL PROPERTIES LIMITED
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LIMITED**

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Investments	2	5,413,500	6,246,264
CURRENT ASSETS			
Stocks		2,439,668	2,320,019
Debtors	3	434,835	174,607
Cash at bank		192,036	44,512
		<u>3,066,539</u>	<u>2,539,138</u>
CREDITORS			
Amounts falling due within one year	4	4,119,936	1,820,163
NET CURRENT (LIABILITIES)/ASSETS		<u>(1,053,397)</u>	<u>718,975</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,360,103</u>	<u>6,965,239</u>
CREDITORS			
Amounts falling due after more than one year	4	1,900,156	4,184,216
NET ASSETS		<u>2,459,947</u>	<u>2,781,023</u>
CAPITAL AND RESERVES			
Called up share capital	5	4	4
Revaluation reserve		2,033,007	2,718,007
Profit and loss account		426,936	63,012
SHAREHOLDERS' FUNDS		<u>2,459,947</u>	<u>2,781,023</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2008.

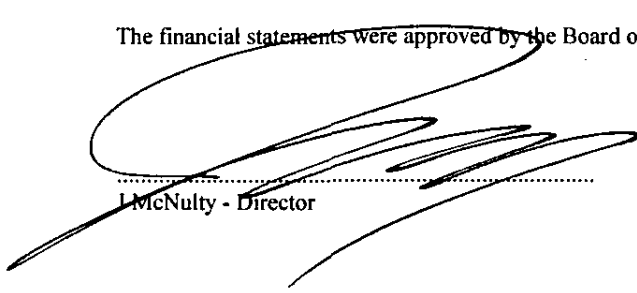
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 of Directors on 3rd January 2009 and were signed on its behalf by:


J McNulty - Director

The notes form part of these abbreviated accounts

**COPSE MILL PROPERTIES LIMITED
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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Rental income

Rental income is recognised on the due date. Provisions will be made at the same time where there is doubt over recoverability.

Investment properties

Investment properties will not be depreciated. In accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007) investment properties are revalued annually. They will be valued annually by the directors and by a qualified valuer at least every 5 years on a continuing use, open market value basis. The properties will be carried at their annual revaluation and any surplus or deficit from the revaluation will be credited/debited to a revaluation reserve. The directors consider that this policy is necessary to show a true and fair view.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 October 2007	6,246,264
Disposals	(320,764)
Revaluations	(512,000)
	<u>5,413,500</u>
At 30 September 2008	
NET BOOK VALUE	
At 30 September 2008	<u>5,413,500</u>
At 30 September 2007	<u>6,246,264</u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £425,000 (2007 - £150,836).

4. CREDITORS

Creditors include an amount of £3,739,034 (2007 - £2,400,887) for which security has been given.

They also include the following debts falling due in more than five years:

	2008 £	2007 £
Repayable otherwise than by instalments		
Bank loans - more than five years	<u>182,992</u>	<u>2,400,887</u>

**COPSE MILL PROPERTIES LIMITED
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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

4. CREDITORS - continued

Repayable by instalments		
Other creditors - more than five years	403,260	478,000
Directors' loan accounts - more than five years	769,728	817,649
	<u>1,172,988</u>	<u>1,295,649</u>

5. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	£1	100	100
10	'A' Ordinary	£1	10	10
10	'B' Ordinary	£1	10	10
			<u>120</u>	<u>120</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2008 £	2007 £
2	Ordinary	£1	2	2
1	'A' Ordinary	£1	1	1
1	'B' Ordinary	£1	1	1
			<u>4</u>	<u>4</u>

The 'A' non equity shares and 'B' non equity shares carry no rights to participation on winding up and no voting rights, but otherwise rank pari passu with the equity shares.

6. ULTIMATE PARENT COMPANY

The parent company is Copse Mill Holdings Limited, a company registered in England and Wales, which is under the ultimate control of J McNulty and J Wright.

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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

7. RELATED PARTY DISCLOSURES

J. McNulty and J. Wright, directors of Copse Mill Properties Limited, are also directors of Integra (Brighton) Limited and Copse Mill Investments Limited. They are also trustees of Integra (Brighton) Limited Retirement And Death Benefit Scheme.

During the year the company undertook the following transactions with Integra (Brighton) Limited:

- a) Copse Mill Properties Limited charged rent amounting to £32,000 (2007: £32,000) to Integra (Brighton) Limited.
- b) Integra (Brighton) Limited carried out building works for Copse Mill Properties Limited totalling £958,745 (2007: £725,315).

The loan between Copse Mill Properties Limited and Integra (Brighton) Limited has been written off due to Integra (Brighton) Limited going into administration. At the year end the balance due to Integra (Brighton) Limited from Copse Mill Properties Limited was £Nil (2007: £Nil).

During the year the company undertook the following transactions with Copse Mill Investments Limited:

- a) Copse Mill Properties Limited paid interest to Copse Mill Investments Limited totalling £29,004 (2007: £29,100).

The balance due to Copse Mill Investments Limited at the year end was £350,000 (2007: £350,000).

During the year, sales amounting to £150,000 were made to Integra (Brighton) Limited Retirement And Death Benefit Scheme. There was no balance outstanding from Integra (Brighton) Limited Retirement And Death Benefit Scheme at the year end.

Transactions with the directors:

- a) During the year interest of £41,686 (2007: £45,933) was paid to each J McNulty and J Wright, totalling £83,372 (2007: £91,866).

Both J McNulty and J Wright are members of a Funded Unapproved Retirement Benefit Scheme (FURBS). In the previous year both directors' Schemes lent Integra Property Investments Limited £300,000, a total of £600,000. During the year £370 share acquisition costs were paid by Copse Mill Properties Limited on behalf of each scheme. At the year end a balance of £299,630 was due to both schemes, totalling £599,260 (2007: £600,000).