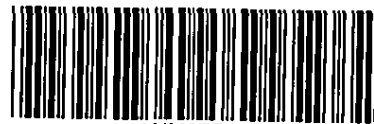


REGISTERED NUMBER: 3867500 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2007
FOR
THORNSETT PROPERTIES LIMITED**

TUESDAY



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COMPANIES HOUSE

THORNSETT PROPERTIES LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 30 June 2007**

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THORNSETT PROPERTIES LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2007

DIRECTORS:

S S Choker
Mrs J K Choker
C S Choker

SECRETARY:

S S Choker

REGISTERED OFFICE:

20 Hallamgate Road
Broomhill
Sheffield
S10 5BT

REGISTERED NUMBER:

3867500 (England and Wales)

AUDITORS:

Brown McLeod Ltd
Chartered Accountants
Registered Auditors
51 Clarke Grove Road
Sheffield
S10 2NH

**REPORT OF THE INDEPENDENT AUDITORS TO
THORNSETT PROPERTIES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Thornsett Properties Limited for the year ended 30 June 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

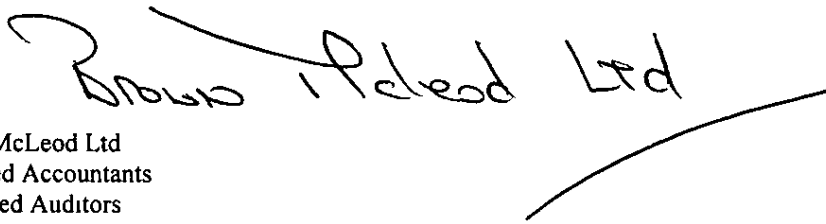
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

A large, stylized handwritten signature in black ink that reads "Brown McLeod Ltd". The signature is written in a cursive, flowing style with a long horizontal line extending from the end.

Brown McLeod Ltd
Chartered Accountants
Registered Auditors
51 Clarks Grove Road
Sheffield
S10 2NH

28 April 2008

THORNSETT PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

30 June 2007

	Notes	30.6.07 £	£	30 6 06 £	£
FIXED ASSETS					
Tangible assets	2		7,016,106		6,531,686
CURRENT ASSETS					
Debtors		4,212		4,833	
Cash at bank		50,024		156,488	
		<u>54,236</u>		<u>161,321</u>	
CREDITORS					
Amounts falling due within one year	3	2,205,942		1,298,241	
NET CURRENT LIABILITIES			<u>(2,151,706)</u>		<u>(1,136,920)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,864,400		5,394,766
CREDITORS					
Amounts falling due after more than one year	3		(3,477,347)		(4,470,183)
PROVISIONS FOR LIABILITIES			<u>(707)</u>		<u>(797)</u>
NET ASSETS			<u>1,386,346</u>		<u>923,786</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			1,386,246		923,686
SHAREHOLDERS' FUNDS			<u>1,386,346</u>		<u>923,786</u>

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 28 April 2008 and were signed on its behalf by



S S Choker - Director

The notes form part of these abbreviated accounts

THORNSETT PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 June 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	- not provided
Improvements to property	- not provided
Computer equipment	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2006	6,538,707
Additions	1,479,943
Disposals	(994,009)
	<hr/> 7,024,641 <hr/>
At 30 June 2007	7,024,641
DEPRECIATION	
At 1 July 2006	7,020
Charge for year	1,883
Eliminated on disposal	(368)
	<hr/> 8,535 <hr/>
At 30 June 2007	8,535
NET BOOK VALUE	
At 30 June 2007	<hr/> <hr/> 7,016,106 <hr/> <hr/>
At 30 June 2006	<hr/> <hr/> 6,531,687 <hr/> <hr/>

3 CREDITORS

The following secured debts are included within creditors

	30.6.07	30.6.06
	£	£
Bank loans	<hr/> <hr/> 3,605,247 <hr/> <hr/>	<hr/> <hr/> 4,567,383 <hr/> <hr/>

THORNSETT PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 June 2007

3 CREDITORS - continued

Creditors include the following debts falling due in more than five years

	30.6.07	30 6 06
	£	£
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	1,732,552	2,446,080
	<u><u> </u></u>	<u><u> </u></u>
Repayable by instalments		
Bank loans over 5 years	1,255,360	1,653,729
	<u><u> </u></u>	<u><u> </u></u>

4 CALLED UP SHARE CAPITAL

Authorised			30.6.07	30 6 06
Number	Class	Nominal	£	£
		value		
		£1	100,000	100,000
			<u><u> </u></u>	<u><u> </u></u>
100,000	Ordinary			
Allotted, issued and fully paid			30.6.07	30 6 06
Number	Class	Nominal	£	£
		value		
		£1	100	100
			<u><u> </u></u>	<u><u> </u></u>
100	Ordinary			