

**WINTERPICK BUSINESS PARK LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2006**

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**Company number: 618436 (England and Wales)**

# WINTERPICK BUSINESS PARK LIMITED

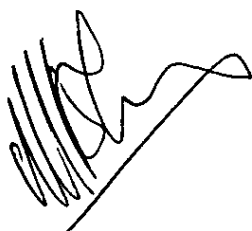
## BALANCE SHEET AS AT 31 DECEMBER 2006

	Note	2006	2005
<b>FIXED ASSETS</b>			
Intangible assets	2	-	19,139
Tangible assets	2	1,174,658	1,146,620
		<u>1,174,658</u>	<u>1,165,759</u>
<b>CURRENT ASSETS</b>			
Debtors	3	23,585	42,890
<b>CREDITORS</b> Amounts falling due within one year	4	183,876	206,410
		<u></u>	<u></u>
<b>NET CURRENT LIABILITIES</b>		(160,291)	(163,520)
		<u></u>	<u></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,014,367	1,002,239
		<u></u>	<u></u>
<b>CREDITORS</b> Amounts falling due after more than one year	4	-	10,831
		<u></u>	<u></u>
<b>NET ASSETS</b>		£ 1,014,367	£ 991,408
		<u></u>	<u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	125,100	125,100
Profit and loss account		349,996	332,547
Capital redemption reserve		39,900	39,900
Revaluation reserve		499,371	493,861
		<u></u>	<u></u>
<b>SHAREHOLDERS FUNDS</b>		£ 1,014,367	£ 991,408
		<u></u>	<u></u>

The directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Members have not required the Company, under section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 December 2006. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the Company as at 31 December 2006 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company. The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

Approved by the Board of Directors on 25 October 2007 and signed on its behalf by

M de L Barton  
Director



# WINTERPICK BUSINESS PARK LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

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### 1 ACCOUNTING POLICIES

#### Basis of preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### Turnover

Turnover comprises rental income and the invoiced value of goods and services supplied by the Company

#### Investment properties

The Company's freehold property is held for long-term investment. Investment properties are accounted for in accordance with SSAP 19, as follows

(i) Investment properties are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognized in the profit and loss account for the year, and

(ii) no depreciation or amortization is provided in respect of freehold investment properties

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that this policy of not providing depreciation or amortization is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes in that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation or amortization is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified.

#### 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Equipment and vehicles - 20% to 25% per annum, reducing balance basis

#### Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

No provision is made for tax on capital gains which would arise if the investment property owned by the Company were to be realized at the amount at which it is stated in the accounts.

**WINTERPICK BUSINESS PARK LIMITED**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2006**

**2 FIXED ASSETS**

	Tangible fixed assets	Intangible fixed assets
Cost		
At 1 January 2006	1,164,762	33,773
Additions	23,990	-
Disposals	(16,813)	(33,773)
Revaluation adjustment	5,510	-
	<hr/>	<hr/>
At 31 December 2006	1,177,449	-
	<hr/>	<hr/>
Depreciation		
At 1 January 2006	18,142	14,634
Charge for the year	165	-
On disposals	(15,516)	(14,634)
	<hr/>	<hr/>
At 31 December 2006	2,791	-
	<hr/>	<hr/>
Net book value		
At 31 December 2005	£ 1,146,620	£ 19,139
	<hr/>	<hr/>
At 31 December 2006	£ 1,174,658	£ -
	<hr/>	<hr/>

Freehold land and buildings are held as an investment property. At 31 December 2006 it was valued by the directors at open market value. The original cost was £840,803 (2005 £816,813)

**3 DEBTORS**

At 31 December 2005, debtors included an interest-free, unsecured loan repayable on demand of £27,942 to Mr M de L Barton, a director. The loan was repaid during the year and the maximum amount outstanding during the year was £43,726 (2005 £38,493)

# WINTERPICK BUSINESS PARK LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

	2006	2005
<b>4 CREDITORS</b>		
Creditors include the following amounts of secured liabilities		
Due within one year	112,285	165,649
Due after more than one year	-	10,831
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Secured creditors	£ 112,285	£ 176,480
	<hr/>	<hr/>
<b>5 SHARE CAPITAL</b>		
Authorized		
Ordinary shares of £1 each	20,000	20,000
Preference shares of £1 each	80,000	80,000
Redeemable preference shares of £1 each	80,000	80,000
	<hr/>	<hr/>
	180,000	180,000
	<hr/>	<hr/>
Allotted and fully paid		
Ordinary shares of £1 each	5,000	5,000
Preference shares of £1 each	80,000	80,000
Redeemable preference shares of £1 each	40,100	40,100
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	125,100	125,100
	<hr/>	<hr/>

The redeemable preference shares are redeemable at par at the option of the Company at any time on or after 1 January 1999

Both the preference shareholders and the redeemable preference shareholders are entitled to a dividend amounting to 12.5% of the profit for a financial year, subject to various adjustments as set out in the Company's Articles of Association. The dividends are payable on 1 November following the financial year for which they are due. The dividend rights are cumulative. The preference shares carry no votes at general meetings of the Company unless the dividends are in arrears.

The preference shareholders have a right to receive £1 per share plus accrued dividends in preference to any payments to the ordinary shareholders in the event of a winding up.