

ANCHORTOKEN (1985) LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2006

Registered No. 1916220



Young & Co.

CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS

Bewell House

Bewell Street

Hereford

HR4 0BA

☎ 01432 263282 📠 01432 263326

🌐 www.youngand.co.uk ✉ info@youngand.co.uk

ANCHORTOKEN (1985) LIMITED

BALANCE SHEET

AT 31 MAY 2006

	<u>Note</u>	£	£	£	<u>2005</u>	£
Fixed assets						
Tangible assets	2		690,000			690,000
Current assets						
Debtors		3,407		3,139		
Cash at bank		34,992		34,950		
		<u>38,399</u>		<u>38,089</u>		
Creditors: Amounts falling due within one year	3	<u>(66,700)</u>		<u>(66,366)</u>		
Net current liabilities			(28,301)			(28,277)
Total assets less current liabilities			<u>661,699</u>			<u>661,723</u>
Creditors: Amounts falling due after more than one year	3		<u>(47,231)</u>			<u>(65,975)</u>
			<u>£ 614,468</u>			<u>£ 595,748</u>
Capital and reserves						
Called up share capital	4		249,989			249,989
Revaluation reserve			128,824			128,824
Profit and loss account			<u>235,655</u>			<u>216,935</u>
			<u>£ 614,468</u>			<u>£ 595,748</u>

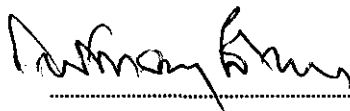
For the year ended 31 May 2006, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. The members have not required the company to obtain an audit of its accounts for the financial year in accordance with section 249B(2) of the Act.

The directors acknowledge their responsibility for ensuring that:

- The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- The accounts give a true and fair view of the state of affairs of the company as at 31 May 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 Companies Act relating to 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 relating to small companies.

Approved by the Board of Directors on 14 December 2006 and signed on its behalf by:


A H Collins Esq - Director

The notes on pages 2 to 3 form part of these accounts.

ANCHORTOKEN (1985) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 31 MAY 2006

1. Principal accounting policies

Basis of accounting

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities.

Investment property

The company's property is held as a long term investment. It is not subject to periodic charges for depreciation and is held at valuation. It is professionally valued every five years by an external valuer, and by an internal valuer in the intervening years. Changes in valuation are taken to the revaluation reserve. In the case of a permanent diminution in value the deficit is taken to the profit and loss account.

The Companies Act 1985 requires that all properties be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that, because this property is not held for consumption but for its investment potential, to depreciate it would not give a true and fair view. Therefore it is necessary to adopt SSAP 19 in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified because depreciation 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.

Operating Leases

The income from operating leases is credited to the profit and loss account on a straight line basis over the lease term.

Deferred taxation

Deferred taxation is accounted for in accordance with the requirements of FRS19.

2. Tangible fixed assets

Valuation

At 1 June 2005 and at 31 May 2006

Total
£

£ 690,000

ANCHORTOKEN (1985) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 31 MAY 2006

(continued)

3. Secured liabilities

The bank loan, which totals £67,261 is secured by a debenture over all the company's assets and undertakings.

4. Called up share capital

	<u>2006</u>		<u>2005</u>	
	<i>Number</i>	<i>£</i>	<i>Number</i>	<i>£</i>
<i>Authorised</i>				
<i>Ordinary shares of £1 each</i>	500,000	<u>500,000</u>	500,000	<u>500,000</u>
<i>Allotted called up and fully paid</i>				
<i>Ordinary shares of £1 each</i>	249,989	<u>249,989</u>	249,989	<u>249,989</u>