
COASTALVIEW LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2007

SATURDAY



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14/06/2008

COMPANIES HOUSE

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**INDEPENDENT AUDITORS' REPORT TO COASTALVIEW LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts of Coastalview Limited for the year ended 31 August 2007 set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 August 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 Auditors' 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 section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.



HASLERS

Chartered Accountants
Registered Auditors

Old Station Road
Loughton
Essex
IG10 4PL

15 April 2008

**ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2007**

	Note	£	2007 £	£	2006 £	£
FIXED ASSETS						
Investment property	2		1,122,333		1,122,333	
CURRENT ASSETS						
Debtors		2,738		2,431		
CREDITORS amounts falling due within one year			(183,330)		(175,392)	
NET CURRENT LIABILITIES			(180,592)		(172,961)	
TOTAL ASSETS LESS CURRENT LIABILITIES			941,741		949,372	
CREDITORS amounts falling due after more than one year	3		(750,501)		(758,487)	
NET ASSETS			191,240		190,885	
CAPITAL AND RESERVES						
Called up share capital	4		1		1	
Revaluation reserve			214,570		214,570	
Profit and loss account			(23,331)		(23,686)	
SHAREHOLDERS' FUNDS			191,240		190,885	

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 15 April 2008



H T Smith
Director

The notes on pages 3 to 4 form part of these financial statements

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2007**

1 ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

Turnover comprises the invoiced value of rental income receivable by the company

1.3 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and are not depreciated. This treatment is contrary to the Companies Act 1985 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

2 INVESTMENT PROPERTY

	£
Cost and valuation	
At 1 September 2006 and 31 August 2007	<u>1,122,333</u>
Comprising	
Cost	907,763
Annual revaluation surplus/(deficit) 2005	<u>214,570</u>
	<u><u>1,122,333</u></u>

The 2007 valuations were made by the directors of the company, on an open market value for existing use basis

3 CREDITORS**Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows

	2007 £	2006 £
Bank loans repayable by instalments	<u>705,481</u>	<u>716,142</u>

The aggregate amount of secured liabilities is £760,089 (2006 £767,495)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2007**

4 SHARE CAPITAL

	2007 £	2006 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

5 RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company