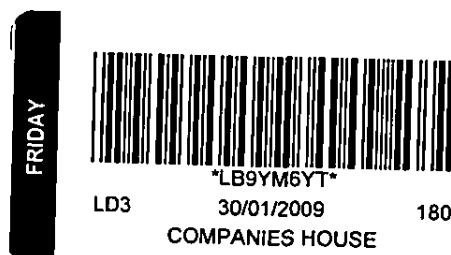


ADLAM & BEADLE PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

Company Registration No. 05646374 (England And Wales)



ADLAM & BEADLE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		447,801		120,000
Current assets					
Stocks		582,641		174,230	
Debtors		10,929		12,750	
Cash at bank and in hand		22,024		67,206	
		615,594		254,186	
Creditors: amounts falling due within one year		(687,023)		(328,063)	
Net current liabilities			(71,429)		(73,877)
Total assets less current liabilities			376,372		46,123
Creditors: amounts falling due after more than one year			(368,851)		(57,230)
Net liabilities			7,521		(11,107)
Capital and reserves					
Called up share capital	3		6		6
Profit and loss account			7,515		(11,113)
Shareholders' funds			7,521		(11,107)

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

Approved by the Board for issue on 21 January 2009

P Beadle

Director

C Adlam

Director

N J Adlam

Director

ADLAM & BEADLE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for property sales and lettings.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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1.4 Freehold investment properties

Investment properties are included in the balance sheet at their open market value.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and a proportion of fixed and variable overheads.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2007	120,000
Additions	329,056
At 31 December 2007	449,056
Depreciation	
At 1 January 2007	-
Charge for the year	1,255
At 31 December 2007	1,255
Net book value	
At 31 December 2007	447,801
At 31 December 2006	120,000

ADLAM & BEADLE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

3	Share capital	2007	2006
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
	Allotted, called up and fully paid		
	6 Ordinary shares of £1 each	6	6

4 Related party transactions

Included within Other Creditors are balances of £130,605 (2006: £49,721), £130,605 (2006: £87,221) and £130,604 (2006: £49,721) owing to P Beadle, N J Adlam and C Adlam respectively.