

Company Registration No. 00668737 (England and Wales)

GREEN-WOOD ESTATE AGENCY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2005



GREEN-WOOD ESTATE AGENCY LIMITED

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GREEN-WOOD ESTATE AGENCY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		460,000		150,000
Current assets					
Debtors		312		381	
Cash at bank and in hand		71,183		61,614	
		<u>71,495</u>		<u>61,995</u>	
Creditors: amounts falling due within one year		<u>(2,066)</u>		<u>(1,664)</u>	
Net current assets			69,429		60,331
Total assets less current liabilities			<u>529,429</u>		<u>210,331</u>
Capital and reserves					
Called up share capital	3		500		500
Revaluation reserve			438,954		128,954
Profit and loss account			89,975		80,877
Shareholders' funds			<u>529,429</u>		<u>210,331</u>

In preparing these abbreviated accounts:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges her responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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.

The financial statements were approved by the Board on 7 April 2006

Mrs M D Whitehead
Director



GREEN-WOOD ESTATE AGENCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents the value of commissions and rents received.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, 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 director 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.

1.4 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes where these are material.

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not currently have a contract to sell the revalued assets.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The adoption of the standard has not required a prior period adjustment. If the new policy had been in place in the previous period no asset/liability would have been recognised as the conditions for recognition would not have been satisfied.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 September 2004 & at 31 August 2005	460,000
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At 31 August 2004	150,000
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GREEN-WOOD ESTATE AGENCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2005

3	Share capital	2005	2004
		£	£
	Authorised		
	500 Ordinary shares of £1 each	500	500
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	500 Ordinary shares of £1 each	500	500
		<hr/>	<hr/>