

Company No: 3094878  
Registered in England & Wales  
Incorporated 24 August 1995

**FITZPATRICK PROPERTY DEVELOPMENTS LIMITED**

---

**ABBREVIATED ACCOUNTS**

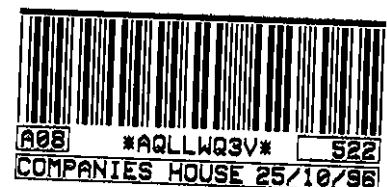
---

**FOR THE PERIOD**

**24 AUGUST 1995 TO 31 MARCH 1996**

**(TRADING FROM 19 SEPTEMBER 1995 TO 31 MARCH 1996)**

---



# **FITZPATRICK PROPERTY DEVELOPMENTS LIMITED**

---

## **CONTENTS**

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated financial statements	3 - 5

---

# **FITZPATRICK PROPERTY DEVELOPMENTS LIMITED**

---

## **ABBREVIATED BALANCE SHEET**

**AT 31 MARCH 1996**

	Note	1996 £
<b>CURRENT ASSETS</b>		
Stock	2c	76,010
Debtors due within one year		31,991
Cash at bank		447,515
		<hr/>
		555,516
<b>CREDITORS:</b>		
Amounts falling due within one year	4	(118,681)
		<hr/>
<b>NET CURRENT ASSETS</b>		436,835
		<hr/>
<b>TOTAL ASSETS, LESS CURRENT LIABILITIES</b>		436,835
		<hr/>
<b>TOTAL NET ASSETS</b>		436,835
		<hr/>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	5	442,883
Profit and loss account (deficit)		(6,048)
		<hr/>
<b>EQUITY SHAREHOLDERS' FUNDS</b>		436,835
		<hr/>

Continued on Page 2

# **FITZPATRICK PROPERTY DEVELOPMENTS LIMITED**

---

## **ABBREVIATED BALANCE SHEET (Continued)**

**AT 31 MARCH 1996**

For the period 24 August 1995 to 31 March 1996 the company was entitled to exemption under subsection (1) of S.249A of the Companies Act 1985.


No notice has been deposited under S.249B(2) of the Act in relation to the accounts for the financial period.

We acknowledge our responsibilities as directors for:

- (1) ensuring that the company keeps accounting records which comply with S.221 of the Act; and
- (2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of S.226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

In preparing these abbreviated financial statements, we have relied on the exemptions conferred by section A of part III of schedule 8 made under sections 246 and 247 of the Companies Act 1985 on the grounds that the company is entitled to those exemptions as a small company.

Approved by the board of directors on 28 August 1996 and signed on its behalf by:

.....  
  
A R FITZPATRICK  
Director

# **FITZPATRICK PROPERTY DEVELOPMENTS LIMITED**

---

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**31 MARCH 1996**

### **1. DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- \* select suitable accounting policies and then apply them consistently;
- \* make judgements and estimates that are reasonable and prudent;
- \* prepare the statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the company, and to enable them to ensure the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **2. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention.

The principal accounting policies which the directors have adopted within that convention are set out below.

#### **(a) Accounting standards**

The accounts are prepared in accordance with applicable accounting standards. A cash flow statement as required under Financial Reporting Standard No. 1 is not provided as the company qualifies as a small company within the definitions of S.246 and S.247 of the Companies Act 1985.

#### **(b) Turnover**

Turnover consists of the invoiced value (excluding value added tax) of goods and services supplied to third parties.

# **FITZPATRICK PROPERTY DEVELOPMENTS LIMITED**

---

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**31 MARCH 1996**

### **2. ACCOUNTING POLICIES (Continued).**

#### **(c) Stocks**

Stocks and work in progress are stated at the lower of cost and net realisable value.

Cost is determined on a first-in first-out basis. The cost of work in progress and finished work comprises materials, direct labour and attributable overheads.

Net realisable value is based on the estimated selling price after taking into account all further costs expected to be incurred on completion and disposal.

#### **(d) Taxation**

The charge for taxation is based on the profit or loss for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

Advance corporation tax on dividends paid and provided for the period is not written off if liabilities for the period up to the next balance sheet date are expected to be sufficient to absorb this tax.

### **3. TANGIBLE FIXED ASSETS**

1996  
£  
NIL

---

### **4. CREDITORS: Amounts falling due within one year**

The balance sheet amount of £118,681 includes a bank overdraft of £5,843.

# **FITZPATRICK PROPERTY DEVELOPMENTS LIMITED**

---

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**31 MARCH 1996**

<b>5. CALLED UP SHARE CAPITAL</b>	<b>1996</b>
	<b>£</b>
Authorised	
500,000 ordinary shares of £1 each	500,000
	<hr/>
Allotted and fully paid	<b>£</b>
442882 "A" ordinary shares of £1 each	442,882
1 "B" ordinary share of £1	1
	<hr/>

## **6. FINANCIAL COMMITMENTS**

The company has entered into a contract to carry out improvements to a property which the company is buying, the amount outstanding at 31 March 1996 not provided in the financial statements amounted to £75,272.

The company has also entered in to a project management agreement dated 6 March 1996 with Mark Humphries Architects Ltd. to pay the company half of the profits on the development of Sherbourne Wharf, Birmingham.