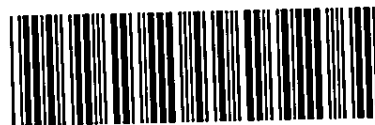


REGISTERED NUMBER 2971349 (England and Wales)

Abbreviated Accounts
for the Period 1 October 2006 to 31 August 2007
for
B P.S Developments Limited

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**Contents of the Abbreviated Accounts
for the Period 1 October 2006 to 31 August 2007**

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Company Information
for the Period 1 October 2006 to 31 August 2007

DIRECTORS:

E Mahoney
D Mahoney

SECRETARY

E Mahoney

REGISTERED OFFICE

1 Derby Buildings
Wavertree Road
Liverpool
Merseyside
L7 3ES

REGISTERED NUMBER:

2971349 (England and Wales)

ACCOUNTANTS:

Kinsella Clarke
Chartered Accountants
61 Stanley Road
Bootle
Merseyside
L20 7BZ

B P.S Developments Limited

**Abbreviated Balance Sheet
31 August 2007**

	Notes	31 8 07 £	30 9 06 £
FIXED ASSETS			
Tangible assets	2	30,797,829	9,568,669
Investments	3	50,000	50,000
		<u>30,847,829</u>	<u>9,618,669</u>
CURRENT ASSETS			
Debtors		150,058	257,106
Cash at bank		327,060	382,734
		<u>477,118</u>	<u>639,840</u>
CREDITORS			
Amounts falling due within one year	4	3,156,394	2,616,505
		<u>(2,679,276)</u>	<u>(1,976,665)</u>
NET CURRENT LIABILITIES			
		<u>(2,679,276)</u>	<u>(1,976,665)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>28,168,553</u>	<u>7,642,004</u>
CREDITORS			
Amounts falling due after more than one year	4	(5,834,064)	(5,493,781)
PROVISIONS FOR LIABILITIES			
		<u>(9,023)</u>	<u>(9,570)</u>
NET ASSETS			
		<u>22,325,466</u>	<u>2,138,653</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Revaluation reserve		21,797,913	1,217,273
Profit and loss account		527,551	921,378
		<u>22,325,466</u>	<u>2,138,653</u>
SHAREHOLDERS' FUNDS			
		<u>22,325,466</u>	<u>2,138,653</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 August 2007

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

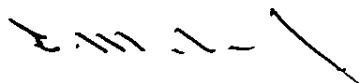
The notes form part of these abbreviated accounts

B.P S Developments Limited

Abbreviated Balance Sheet - continued
31 August 2007

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 of Directors on 24 6 08 and were signed on its behalf by



Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Period 1 October 2006 to 31 August 2007**

1 ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net rents receivable and sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Home purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 October 2006	10,621,027
Additions	1,389,987
Disposals	(146,961)
Revaluations	20,580,640
At 31 August 2007	32,444,693
DEPRECIATION	
At 1 October 2006	1,052,356
Charge for period	600,386
Eliminated on disposal	(5,878)
At 31 August 2007	1,646,864
NET BOOK VALUE	
At 31 August 2007	30,797,829
At 30 September 2006	9,568,671

Notes to the Abbreviated Accounts - continued
for the Period 1 October 2006 to 31 August 2007

3 FIXED ASSET INVESTMENTS

	Listed investments £
COST	
At 1 October 2006 and 31 August 2007	50,000
NET BOOK VALUE	
At 31 August 2007	50,000
At 30 September 2006	50,000

The company's investments at the balance sheet date in the share capital of companies include the following

Hope Street Developments Ltd
Country of incorporation England
Nature of business Property Development

	%
Class of shares	holding
Ordinary	33.33

4 CREDITORS

The following secured debts are included within creditors

	31 8 07 £	30 9 06 £
Bank loans	7,704,633	6,988,482

Creditors include the following debts falling due in more than five years

	31 8 07 £	30 9 06 £
Repayable by instalments		
Bank Loan > 5 Years	4,156,384	3,508,701

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 8 07 £	30 9 06 £
1,000	Ordinary		1,000	1,000
Allotted, issued and fully paid Number	Class	Nominal value £1	31 8 07 £	30 9 06 £
2	Ordinary		2	2