

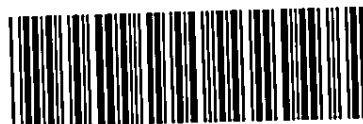
REGISTERED NUMBER: 2971349 (England and Wales)

Abbreviated Accounts for the Year Ended 31 August 2008

for

B.P.S Developments Limited

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**Contents of the Abbreviated Accounts
for the Year Ended 31 August 2008**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

**Company Information
for the Year Ended 31 August 2008**

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 2008**

	Notes	31.8.08 £	£	31.8.07 £	£
FIXED ASSETS					
Tangible assets	2		32,775,114		30,797,829
Investments	3		50,000		50,000
			<u>32,825,114</u>		<u>30,847,829</u>
CURRENT ASSETS					
Debtors		518,421		150,058	
Cash at bank		278,827		327,060	
		<u>797,248</u>		<u>477,118</u>	
CREDITORS					
Amounts falling due within one year	4	6,173,886		3,156,394	
		<u>(5,376,638)</u>		<u>(2,679,276)</u>	
NET CURRENT LIABILITIES					
			<u>(5,376,638)</u>		<u>(2,679,276)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			27,448,476		28,168,553
CREDITORS					
Amounts falling due after more than one year	4		(5,833,333)		(5,834,064)
PROVISIONS FOR LIABILITIES					
			<u>(15,381)</u>		<u>(9,023)</u>
NET ASSETS					
			<u>21,599,762</u>		<u>22,325,466</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Revaluation reserve			21,797,912		21,797,913
Profit and loss account			(198,152)		527,551
			<u>21,599,762</u>		<u>22,325,466</u>
SHAREHOLDERS' FUNDS					
			<u>21,599,762</u>		<u>22,325,466</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2008 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.

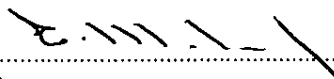
The notes form part of these abbreviated accounts

B.P.S Developments Limited

Abbreviated Balance Sheet - continued
31 August 2008

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 26.06.09 and were signed on its behalf by:


Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2008**

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.

Hire 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 September 2007	32,444,693
Additions	2,758,355
Disposals	(83,176)
At 31 August 2008	<u>35,119,872</u>
DEPRECIATION	
At 1 September 2007	1,646,864
Charge for year	709,156
Eliminated on disposal	(11,262)
At 31 August 2008	<u>2,344,758</u>
NET BOOK VALUE	
At 31 August 2008	<u><u>32,775,114</u></u>
At 31 August 2007	<u><u>30,797,829</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2008

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 September 2007 and 31 August 2008	50,000
NET BOOK VALUE	
At 31 August 2008	50,000
At 31 August 2007	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

Creditors include an amount of £10,250,000 (31.8.07 - £7,704,633) for which security has been given.

They also include the following debts falling due in more than five years:

	31.8.08 £	31.8.07 £
Repayable by instalments		
Bank Loan > 5 Years	4,583,332	4,156,384

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.8.08	31.8.07
		£1	£	£
1,000	Ordinary		1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.08	31.8.07
		£1	£	£
2	Ordinary		2	2
			<u> </u>	<u> </u>