

MARSHDALE PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2002



MARSHDALE PROPERTIES LIMITED

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MARSHDALE PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO MARSHDALE PROPERTIES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the period ended 30 September 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

Jackson Stephen

Jackson Stephen

Chartered Accountants
Registered Auditor

25 September 2003

Ashberry House, 41 New Hall Lane
Bolton
Lancashire
BL1 5LW

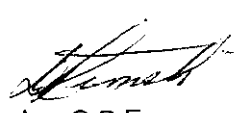
MARSHDALE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2	-		16,100	
Investments	2	100		100	
		<u>100</u>		<u>16,200</u>	
Current assets					
Debtors		1,219,049		1,182,688	
Cash at bank and in hand		-		1,400	
		<u>1,219,049</u>		<u>1,184,088</u>	
Creditors: amounts falling due within one year		<u>(2,000)</u>		<u>(29,718)</u>	
Net current assets		<u>1,217,049</u>		<u>1,154,370</u>	
Total assets less current liabilities		<u>1,217,149</u>		<u>1,170,570</u>	
Capital and reserves					
Called up share capital	3	137		137	
Profit and loss account		<u>1,217,012</u>		<u>1,170,433</u>	
Shareholders' funds		<u>1,217,149</u>		<u>1,170,570</u>	

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 20 May 2003


D Horrocks O.B.E.
Director

MARSHDALE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 2002

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 June 2002).

1.2 Turnover

Turnover represents gross rental income received.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Freehold property 2% per annum on straight line basis.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Group accounts

The Company and its subsidiary comprise a small group. The Company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2002	16,100	100	16,200
Disposals	(16,100)	-	(16,100)
	<hr/>	<hr/>	<hr/>
At 30 September 2002	-	100	100
	<hr/>	<hr/>	<hr/>

3 Share capital

	2002	2001
	£	£
Authorised		
200 Ordinary shares of £ 1 each	200	200
	<hr/>	<hr/>
Allotted, called up and fully paid		
137 Ordinary shares of £ 1 each	137	137
	<hr/>	<hr/>