

REGISTERED NUMBER: 01107398 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2000

FOR

SNAREY PROPERTIES LIMITED



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COMPANIES HOUSE

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27/04/01

SNAREY PROPERTIES LIMITED

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for the Year Ended 30th June 2000**

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SNAREY PROPERTIES LIMITED

COMPANY INFORMATION

for the Year Ended 30th June 2000

DIRECTOR: A J Snarey

SECRETARY: M Cutler

REGISTERED OFFICE: 3 Castlegate
Grantham
Lincolnshire
NG31 6SF

REGISTERED NUMBER: 01107398 (England and Wales)

ACCOUNTANTS: Duncan & Toplis
Chartered Accountants
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

SNAREY PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET
30th June 2000

| | | 2000 | | 1999 | |
|---|-------|--------|-----------------|---------|-----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 119,463 | | 294,620 |
| Investments | 3 | | - | | 85 |
| | | | 119,463 | | 294,705 |
| CURRENT ASSETS: | | | | | |
| Stocks | | - | | 20,940 | |
| Debtors | 4 | 84,545 | | 15,700 | |
| Cash at bank and in hand | | 6,443 | | 23 | |
| | | 90,988 | | 36,663 | |
| CREDITORS: Amounts falling due within one year | 5 | 1,725 | | 148,551 | |
| NET CURRENT ASSETS/(LIABILITIES): | | | 89,263 | | (111,888) |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | 208,726 | | 182,817 |
| PROVISIONS FOR LIABILITIES AND CHARGES: | | | - | | 657 |
| | | | <u>£208,726</u> | | <u>£182,160</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 6 | | 37,500 | | 37,500 |
| Share premium | | | 87,500 | | 87,500 |
| Profit and loss account | | | 83,726 | | 57,160 |
| SHAREHOLDERS' FUNDS: | | | <u>£208,726</u> | | <u>£182,160</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his 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.

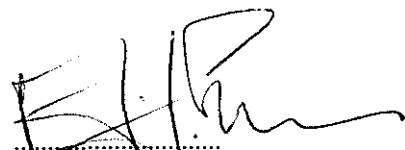
The notes form part of these financial statements

SNAREY PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET
30th June 2000

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



A J Snarey - DIRECTOR

Approved by the Board on 26. 4. 01

The notes form part of these financial statements

SNAREY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30th June 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced 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.

| | |
|-------------------------|---------------------------|
| Long leasehold property | - 2% on cost |
| Plant and machinery | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Leasing Commitments

Rentals paid under operating leases are charged to income on a straight line basis over the term of the lease.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Investments

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

2. TANGIBLE FIXED ASSETS

| | <u>Total</u> |
|-------------------------|------------------|
| | £ |
| COST: | |
| At 1st July 1999 | 372,589 |
| Disposals | <u>(245,500)</u> |
| At 30th June 2000 | <u>127,089</u> |
| DEPRECIATION: | |
| At 1st July 1999 | 77,969 |
| Charge for year | 2,542 |
| Eliminated on disposals | <u>(72,885)</u> |
| At 30th June 2000 | <u>7,626</u> |
| NET BOOK VALUE: | |
| At 30th June 2000 | <u>119,463</u> |
| At 30th June 1999 | <u>294,620</u> |

SNAREY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30th June 2000

3. FIXED ASSET INVESTMENTS

| | |
|------------------------|------|
| | £ |
| COST: | |
| At 1st July 1999 | 85 |
| Disposals | (85) |
| At 30th June 2000 | - |
| NET BOOK VALUE: | |
| At 30th June 2000 | - |
| At 30th June 1999 | 85 |

4. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

| | | |
|--------------------------|--------------|--------------|
| | 2000 | 1999 |
| | £ | £ |
| Advanced corporation tax | <u>2,488</u> | <u>2,488</u> |

5. CREDITORS

The following secured debts are included within creditors:

| | | |
|-----------------|----------|----------------|
| | 2000 | 1999 |
| | £ | £ |
| Bank overdrafts | <u>-</u> | <u>113,892</u> |

6. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|----------------|----------------|----------------|
| Authorised: | | | | |
| Number: | Class: | Nominal value: | 2000 | 1999 |
| | | | £ | £ |
| 100,000 | Ordinary | £1 | <u>100,000</u> | <u>100,000</u> |
| | | | | |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2000 | 1999 |
| | | | £ | £ |
| 37,500 | Ordinary | £1 | <u>37,500</u> | <u>37,500</u> |