

**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2002**  
**FOR**  
**SNAREY PROPERTIES LIMITED**



**SNAREY PROPERTIES LIMITED**

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for the Year Ended 30th June 2002**

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**SNAREY PROPERTIES LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 30th June 2002**

**DIRECTOR:** A J Snarey

**SECRETARY:** M Cutler

**REGISTERED OFFICE:** 18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

**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 2002**

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		169,000		239,421
<b>CURRENT ASSETS:</b>					
Debtors	3	46,156		6,650	
Cash at bank		<u>7,407</u>		<u>-</u>	
		53,563		6,650	
<b>CREDITORS:</b> Amounts falling due within one year	4	<u>823</u>		<u>35,483</u>	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			<u>52,740</u>		<u>(28,833)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£221,740</u>		<u>£210,588</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		37,500		37,500
Share premium			87,500		87,500
Profit and loss account			<u>96,740</u>		<u>85,588</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£221,740</u>		<u>£210,588</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2002.


The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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.

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 12.2.02

The notes form part of these financial statements

# SNAREY PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30th June 2002

### 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 June 2002).

#### Tangible fixed assets

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

Freehold property	- 2% on cost
Long leasehold property	- 2% on cost

#### Deferred tax

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

#### Leasing Commitments

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

#### Investments

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

### 2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
<b>COST:</b>	
At 1st July 2001	252,089
Additions	50,000
Disposals	<u>(127,089)</u>
At 30th June 2002	<u>175,000</u>
<b>DEPRECIATION:</b>	
At 1st July 2001	12,668
Charge for year	3,500
Eliminated on disposals	<u>(10,168)</u>
At 30th June 2002	<u>6,000</u>
<b>NET BOOK VALUE:</b>	
At 30th June 2002	<u>169,000</u>
At 30th June 2001	<u>239,421</u>

### 3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	2002	2001
	£	£
Advanced corporation tax	<u>5,494</u>	<u>6,028</u>

# SNAREY PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30th June 2002

### 4. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	<u>-</u>	<u>33,836</u>

### 5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002	2001
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
			£	£
37,500	Ordinary	£1	<u>37,500</u>	<u>37,500</u>