

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2003
FOR
SNAREY PROPERTIES LIMITED



SNAREY PROPERTIES LIMITED

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for the Year Ended 30th June 2003

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SNAREY PROPERTIES LIMITED

COMPANY INFORMATION

for the Year Ended 30th June 2003

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 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		165,500		169,000
CURRENT ASSETS:					
Debtors	3	3,443		46,156	
Cash at bank		<u>67,863</u>		<u>7,407</u>	
		71,306		53,563	
CREDITORS: Amounts falling due within one year		<u>558</u>		<u>823</u>	
NET CURRENT ASSETS:			<u>70,748</u>		<u>52,740</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£236,248</u>		<u>£221,740</u>
CAPITAL AND RESERVES:					
Called up share capital	4		37,500		37,500
Share premium			87,500		87,500
Profit and loss account			<u>111,248</u>		<u>96,740</u>
SHAREHOLDERS' FUNDS:			<u>£236,248</u>		<u>£221,740</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2003.

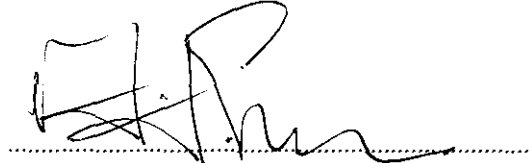
The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

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 27.8.03

The notes form part of these financial statements

SNAREY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30th June 2003

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).

Turnover

Turnover represents net invoiced sales of services, 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.

Freehold 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.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st July 2002	
and 30th June 2003	<u>175,000</u>
DEPRECIATION:	
At 1st July 2002	6,000
Charge for year	<u>3,500</u>
At 30th June 2003	<u>9,500</u>
NET BOOK VALUE:	
At 30th June 2003	<u><u>165,500</u></u>
At 30th June 2002	<u><u>169,000</u></u>

3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	2003	2002
	£	£
Advanced corporation tax	<u>2,938</u>	<u>5,494</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
37,500	Ordinary	£1	<u>37,500</u>	<u>37,500</u>

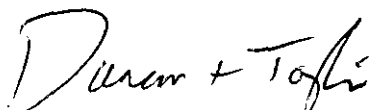
SNAREY PROPERTIES LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
SNAREY PROPERTIES LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th June 2003 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



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

Date: 1 September 2003