

LIGSTAR PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2001



LIGSTAR PROPERTIES LIMITED

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LIGSTAR PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2	497,199		503,125	
Investments	2	22,994		45,989	
		<u>520,193</u>		<u>549,114</u>	
Current assets					
Debtors		132,983		139,650	
Cash at bank and in hand		45,827		16,976	
		<u>178,810</u>		<u>156,626</u>	
Creditors: amounts falling due within one year		<u>(105,389)</u>		<u>(123,303)</u>	
Net current assets			73,421		33,323
Total assets less current liabilities			<u>593,614</u>		<u>582,437</u>
Creditors: amounts falling due after more than one year			<u>(164,260)</u>		<u>(179,197)</u>
			<u>429,354</u>		<u>403,240</u>
Capital and reserves					
Called up share capital	3		90		90
Profit and loss account			429,264		403,150
Shareholders' funds			<u>429,354</u>		<u>403,240</u>

LIGSTAR PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 JULY 2001

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 ...27/5/02...



Howard Levene
Director

LIGSTAR PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2001

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 March 2000).

1.2 Turnover

Turnover represents rents receivable.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Land and buildings Leasehold Straight line over the life of the lease

1.4 Investments

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

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 August 2000	519,228	45,989	565,217
Disposals	-	(22,995)	(22,995)
	<hr/>	<hr/>	<hr/>
At 31 July 2001	519,228	22,994	542,222
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 August 2000	16,102	-	16,102
Charge for the year	5,927	-	5,927
	<hr/>	<hr/>	<hr/>
At 31 July 2001	22,029	-	22,029
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 July 2001	497,199	22,994	520,193
	<hr/>	<hr/>	<hr/>
At 31 July 2000	503,125	45,989	549,114
	<hr/>	<hr/>	<hr/>

3 Share capital

	2001	2000
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid		
90 Ordinary shares of £1 each	90	90
	<hr/>	<hr/>