

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2003

FOR

ELLIOT PROPERTY ASSOCIATES LIMITED



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ELLIOT PROPERTY ASSOCIATES LIMITED

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for the Year Ended 31st January 2003

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**ELLIOT PROPERTY ASSOCIATES LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31st January 2003**

<b>DIRECTORS:</b>	C B Churchward R H Coppeard B J Hay
<b>SECRETARY:</b>	B J Hay
<b>REGISTERED OFFICE:</b>	Lincolns Farm Lincolns Lane South Weald Essex CM14 5RS
<b>REGISTERED NUMBER:</b>	1837319 (England and Wales)
<b>ACCOUNTANTS:</b>	Clemence Hoar Cummings Chartered Accountants 1-5 Como Street Romford Essex RM7 7DN
<b>BANKERS:</b>	Barclays Bank Plc 2 Station Parade Barking Essex IG11 8DL
<b>SOLICITORS:</b>	David A Barley 25 Bell Street Sawbridgeworth Herts CM21 9AS

**ELLIOT PROPERTY ASSOCIATES LIMITED**

**ABBREVIATED BALANCE SHEET**

**31st January 2003**

		31.1.03		31.1.02	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		10		10
Investments	3		1,280,492		1,235,379
			<u>1,280,502</u>		<u>1,235,389</u>
<b>CURRENT ASSETS:</b>					
Debtors		1,550		3,447	
Cash at bank and in hand		31,311		16,756	
		<u>32,861</u>		<u>20,203</u>	
<b>CREDITORS: Amounts falling due within one year</b>	4	53,348		73,674	
<b>NET CURRENT LIABILITIES:</b>			<u>(20,487)</u>		<u>(53,471)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			1,260,015		1,181,918
<b>CREDITORS: Amounts falling due after more than one year</b>	4		996,878		979,065
			<u>£263,137</u>		<u>£202,853</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		27		27
Profit and loss account			263,110		202,826
<b>SHAREHOLDERS' FUNDS:</b>			<u>£263,137</u>		<u>£202,853</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st January 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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:**

  
C B Churchward - DIRECTOR

Approved by the Board on 8 Sept 2003

The notes form part of these financial statements

**ELLIOT PROPERTY ASSOCIATES LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 31st January 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 rental income from property letting and service charges, excluding VAT.

**Tangible fixed assets**

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

Plant and machinery etc                      - 33% 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>
	£
<b>COST:</b>	
At 1st February 2002	
and 31st January 2003	997
	<u>          </u>
<b>DEPRECIATION:</b>	
At 1st February 2002	
and 31st January 2003	987
	<u>          </u>
<b>NET BOOK VALUE:</b>	
At 31st January 2003	10
	<u>          </u>
At 31st January 2002	10
	<u>          </u>

**3. FIXED ASSET INVESTMENTS**

	£
<b>COST:</b>	
At 1st February 2002	1,235,379
Additions	45,113
	<u>          </u>
At 31st January 2003	1,280,492
	<u>          </u>
<b>NET BOOK VALUE:</b>	
At 31st January 2003	1,280,492
	<u>          </u>
At 31st January 2002	1,235,379
	<u>          </u>

**4. CREDITORS**

The following secured debts are included within creditors:

	31.1.03	31.1.02
	£	£
Bank loans	848,234	797,088
	<u>          </u>	<u>          </u>

ELLIOT PROPERTY ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 31st January 2003

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value: £1	31.1.03 £	31.1.02 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.1.03 £	31.1.02 £
27	Ordinary	£1	<u>27</u>	<u>27</u>