

Co No 1837319

Amended Accounts

ELLIOT PROPERTY ASSOCIATES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JANUARY 31 2004



ELLIOT PROPERTY ASSOCIATES LIMITED

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Company Information

Directors:	C B Churchward R H Coppeard B J Hay
Secretary	B J Hay
Registered Office	Lincolns Farm Lincolns Lane South Weald Essex CM14 5RS
Company Number	1837319
Bankers	Barclays Bank plc 2 Station Parade Barking Essex IG11 8DL
Solicitors	David A Barley 25 Bell Street Sawbridgeworth Herts CM21 9AS
Accountants	AIMS 14 Viking Way Brentwood Essex CM15 9HX

Abbreviated Balance Sheet as at January 31 2004

	Notes	2004	2003
		£	£
Fixed Assets	2	10	10
Investments	3	<u>1,319,492</u>	<u>1,280,492</u>
		1,319,502	1,280,502
Current Assets			
Debtors		3,437	1,550
Cash at bank/in hand		<u>16,438</u>	<u>31,311</u>
		19,875	32,861
Current Liabilities: amounts falling due within one year	4	<u>(112,048)</u>	<u>(113,755)</u>
Net Current Liabilities		<u>(92,173)</u>	<u>(80,894)</u>
Total Assets less Current Liabilities		1,227,329	1,199,608
Creditors: amounts falling due after one year	4	<u>(899,352)</u>	<u>(936,471)</u>
		<u>327,977</u>	<u>263,137</u>
Capital and Reserves			
Called up share capital	5	27	27
Profit and loss account		<u>327,950</u>	<u>263,110</u>
Shareholders' Funds		<u>327,977</u>	<u>263,137</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under provisions of s249A(1) of the Companies Act 1985. Members have not required the company, under s249B(2) of the Companies Act, to obtain an audit for the year ended January 31 2004. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at January 31 2004 and its profit for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements the Act relating to accounts in so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on September 25 2004 and signed on their behalf.



C B Churchward – director

The notes form part of these financial statements.

Notes to the abbreviated financial statements for the year ended January 31 2004**1 Accounting Policies****1.1 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities (effective June 2002).

1.2 Turnover

The Turnover represents rental income from property letting and service charges excluding VAT.

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 of fixed assets, less their residual value, over their expected useful lives on the following bases:-

Plant and machinery - 33% on cost

1.4 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

	Plant & Machinery
	£
Cost	
At February 1 2003 and January 31 2004	997
Depreciation	
At February 1 2003 and January 31 2004	987
Net book value	
At January 31 2004	10
At January 31 2003	10

Notes to the abbreviated financial statements for the year ended January 31 2004

3 Fixed Asset Investments

Cost	£
At February 1 2003	1,280,492
Additions	<u>39,000</u>
At January 31 2004	<u>1,319,492</u>

Net book value	£
At January 31 2004	1,319,492
At January 31 2003	1,280,492

The Directors value the properties on an annual basis at an open market value. Their valuation is £1,953,890 (2003 £1,670,750).

4 Creditors:	2004	2003
	£	£
The following secured debts are included within creditors	<u>808,693</u>	<u>848,234</u>

5 Share capital

Authorised		
Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
Ordinary shares of £1 each	27	27