ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2002

ROBERTS & Co.
CHARTERED ACCOUNTANTS
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HODDESDON
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A45 *AFZTEGS9* 0312
COMPANIES HOUSE 16/12/02

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ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2002

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		5,203		5,203
Current assets					
Debtors		85		15	
Cash at bank and in hand		1,236		1,092	
		1,321		1,107	
Creditors: amounts falling due within					
one year		(8,138)		(8,153)	
Net current liabilities			(6,817)		(7,046)
Total assets less current liabilities			(1,614)		(1,843)
Capital and reserves					
Called up share capital	3		5		5
Profit and loss account			(1,619)		(1,848)
Shareholders' funds - equity interests			(1,614)		(1,843)

In preparing these financial statements:

- (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 10 December 2002

Director

Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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 Freehold

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

			Tangible assets £
	Cost		•
	At 1 November 2001 & at 31 October 2002		5,203
	At 31 October 2001		5,203
3	Share capital	2002 £	2001 £
	Authorised		
	100 Ordinary shares of £ 1 each	100	100
	Allotted, called up and fully paid		
	5 Ordinary shares of £ 1 each	5	5
			