

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2001
FOR
CHELTER PROPERTIES LIMITED



CHELTER PROPERTIES LIMITED

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for the Year Ended 30 November 2001

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CHELTER PROPERTIES LIMITED

COMPANY INFORMATION

for the Year Ended 30 November 2001

DIRECTOR:

D S Gardener

SECRETARY:

Miss Rachel Mary Gardener

REGISTERED OFFICE:

139 St Marychurch Road
Torquay
Devon TQ1 3HW

REGISTERED NUMBER:

2767933 (England and Wales)

ACCOUNTANTS:

Check Book Ltd T/A "Barretts"
Chartered Accountants
139 St Marychurch Road
Torquay
Devon
TQ1 3HW

CHELTER PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

30 November 2001

	Notes	2001		2000	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,296,310		1,297,014
CURRENT ASSETS:					
Debtors		23,838		10,457	
Cash at bank and in hand		28,189		58,303	
		52,027		68,760	
CREDITORS: Amounts falling due within one year	3	48,790		45,345	
NET CURRENT ASSETS:			3,237		23,415
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,299,547		1,320,429
CREDITORS: Amounts falling due after more than one year	3		807,230		874,755
			£492,317		£445,674
CAPITAL AND RESERVES:					
Called up share capital	4		150,000		150,000
Profit and loss account			342,317		295,674
SHAREHOLDERS' FUNDS:			£492,317		£445,674

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2001.

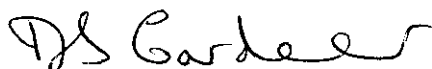
The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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:



D S Gardener - DIRECTOR

Approved by the Board on 12 June 2002

The notes form part of these financial statements

CHELTER PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 November 2001

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 March 2000).

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.

Plant and machinery etc - 15% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **TANGIBLE FIXED ASSETS**

	Total
	<hr/> £
COST:	
At 1 December 2000	
and 30 November 2001	1,301,300
	<hr/>
DEPRECIATION:	
At 1 December 2000	4,286
Charge for year	704
	<hr/>
At 30 November 2001	4,990
	<hr/>
NET BOOK VALUE:	
At 30 November 2001	1,296,310
	<hr/>
At 30 November 2000	1,297,014
	<hr/>

3. **CREDITORS**

Creditors include the following debts falling due in more than five years:

	2001	2000
	£	£
Repayable by instalments		
Bank loans	-	31,773
	<hr/>	<hr/>

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001	2000
			£	£
150,000	Ordinary	£1	150,000	150,000
			<hr/>	<hr/>