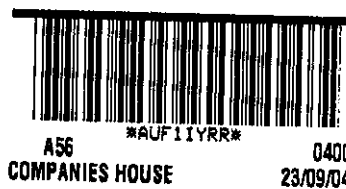


REGISTERED NUMBER: 2767933 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2003  
FOR  
CHELTER PROPERTIES LIMITED



CHELTER PROPERTIES LIMITED

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for the Year Ended 30 November 2003

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CHELTER PROPERTIES LIMITED

COMPANY INFORMATION

for the Year Ended 30 November 2003

**DIRECTOR:** D S Gardener

**SECRETARY:** Miss R M 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 2003**

		<u>2003</u>		<u>2002</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		1,296,214		1,296,902
<b>CURRENT ASSETS:</b>					
Debtors		10,813		14,191	
Cash at bank and in hand		29,909		64,251	
		<u>40,722</u>		<u>78,442</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>42,790</u>		<u>52,108</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS:</b>			(2,068)		26,334
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			1,294,146		1,323,236
<b>CREDITORS: Amounts falling due after more than one year</b>			665,630		749,003
			<u>£628,516</u>		<u>£574,233</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		150,000		150,000
Profit and loss account			478,516		424,233
<b>SHAREHOLDERS' FUNDS:</b>			<u>£628,516</u>		<u>£574,233</u>

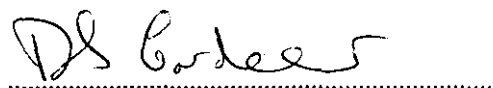
The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2003 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 accounts 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 22.09.04

The notes form part of these abbreviated accounts

# CHELTER PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

for the Year Ended 30 November 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 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

Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). No depreciation is provided in respect of such properties. Although the Companies Act 1985 would normally require the systematic annual depreciation of fixed assets it is believed that this policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes in current value, are of prime importance rather than the calculation of systematic annual depreciation.

#### **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

	Total
	£
<b>COST:</b>	
At 1 December 2002	
and 30 November 2003	1,302,700
<b>DEPRECIATION:</b>	
At 1 December 2002	5,798
Charge for year	688
At 30 November 2003	6,486
<b>NET BOOK VALUE:</b>	
At 30 November 2003	1,296,214
At 30 November 2002	1,296,902

### 3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
150,000	Ordinary	£1	150,000	150,000