

WEST END TENANCIES LIMITED

31 July 2001



Registered Number: 2830747

WEST END TENANCIES LIMITED

BALANCE SHEET AT 31 JULY 2001

	NOTES	2001 £	2000 £
<u>FIXED ASSETS</u>	2	-	37937
<u>INVESTMENT IN SUSIDIARY</u>	3	48000	-
<u>CURRENT ASSETS</u>			
Cash at Bank		3869	-
Debtors and Prepayments		88	88
		<u>3957</u>	<u>88</u>
<u>CURRENT LIABILITIES</u>			
Creditors: falling due within one year	4	<u>(2016)</u>	<u>(6380)</u>
<u>NET CURRENT ASSETS/ (LIABILITIES)</u>		1941	(6292)
<u>NET ASSETS</u>		<u>49941</u>	<u>31645</u>
<u>CAPITAL AND RESERVES;</u>			
<u>SHARE CAPITAL</u>	5	40000	40000
<u>PROFIT AND LOSS ACCOUNT</u>		<u>9941</u>	<u>(8355)</u>
		<u>49941</u>	<u>31645</u>

The directors:

- (a) confirm that the company was entitled to exemption under section 249A(1) of the Companies Act 1985 from the requirement to have its accounts for the financial year ended 31 July 2001 audited.
- (b) confirm that members have not required the company to obtain an audit of its accounts for the financial year in accordance with section 249B(2) of the Companies Act 1985.
- (c) 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 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.
- (d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

These abbreviated accounts were approved by the Board of Directors on 1st October 2001 and were signed on its behalf by:


J.M. Broughton


J.D. Broughton

(DIRECTORS)

The notes on pages 2 and 3 form part of these abbreviated accounts.

WEST END TENANCIES LIMITED

NOTES TO THE ACCOUNTS FOR THE 13 MONTHS ENDED 31.07.01

1 Accounting Policies

Accounting convention

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and applicable accounting standards under the historical cost convention.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible fixed assets

Depreciation is calculated on a straight line basis to write off the cost of fixed assets over their expected useful lives. The principal annual rates are:

Freehold Property	-	4%
Furniture	-	25%

2 Fixed Assets

	Freehold Property £	Furniture £	Total £
<u>Cost at 01.07.00</u>	51267	901	52168
<u>Disposal at cost</u>	(51267)	(901)	(52168)
<u>Cost at 31.07.01</u>	-	-	-
<u>Depreciation at 01.07.00</u>	13330	901	14231
<u>On Disposals</u>	(13330)	(901)	(14231)
<u>Depreciation at 31.07.01</u>	-	-	-
<u>Net Book Value at 31.07.01</u>	-	-	-
<u>Net Book Value at 30.06.00</u>	37937	-	37937

a. Investment in Subsidiary

The Company has invested £48,000 in Oakham Clothing Ltd., a clothing retailer, incorporated in England and Wales; this investment represents 96% of the ordinary share capital of the company.

WEST END TENANCIES LIMITED

NOTES TO THE ACCOUNTS FOR THE 13 MONTHS ENDED 31.07.01

(continued)

4 Creditors: falling due within one year

	2001	2000
	£	£
Bank Overdraft	-	3881
Creditors and Accruals	1266	2211
Corporation Tax	750	288
	<u>2016</u>	<u>6380</u>

5 Share Capital

30 June 2000 and 31 July 2001

Authorised:	Ordinary shares of £1 each	£40000
Allotted, issued and fully paid:	Ordinary shares of £1 each	£40000