

COMPANY REGISTRATION NUMBER 3014870

GOLDSTATUS PROPERTIES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2002



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CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated financial statements	2

GOLDSTATUS PROPERTIES LIMITED**ABBREVIATED BALANCE SHEET****YEAR ENDED 30TH JUNE 2002**

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Tangible assets			324		432
CURRENT ASSETS					
Debtors		53,240		48,242	
Cash at bank and in hand		1,841		13,980	
		<u>55,081</u>		<u>62,222</u>	
CREDITORS: Amounts falling due within one year		<u>(27,935)</u>		<u>(36,324)</u>	
NET CURRENT ASSETS			<u>27,146</u>		<u>25,898</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>27,470</u>		<u>26,330</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Profit and Loss Account			27,370		26,230
SHAREHOLDERS' FUNDS			<u>27,470</u>		<u>26,330</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 11 April 2003 and are signed on their behalf by:


MR B R MANSON

GOLDSTATUS PROPERTIES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****30TH JUNE 2002****1. ACCOUNTING POLICIES****Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	25% per annum on written down value
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2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st July 2001 and 30th June 2002	<u>1,880</u>
DEPRECIATION	
At 1st July 2001	1,448
Charge for year	<u>108</u>
At 30th June 2002	<u>1,556</u>
NET BOOK VALUE	
At 30th June 2002	<u>324</u>
At 30th June 2001	<u>432</u>

GOLDSTATUS PROPERTIES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****30TH JUNE 2002****3. SHARE CAPITAL****Authorised share capital:**

	2002	2001
Issued and fully paid		
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>