

Registered number
3026984

MATTHEW WOOD DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

31 MARCH 2002



Matthew Wood Developments Limited
Abbreviated Balance Sheet
as at 31 March 2002

	Notes	2002 £	2001 £
Fixed Assets			
Tangible assets	2	7,270	6,418
Investments	3	736,853	578,294
		<hr/>	<hr/>
		744,123	584,712
Debtors	47,589	55,615	
Cash at bank and in hand	76,425	30,608	
		<hr/>	<hr/>
	124,014	86,223	
Creditors: amounts falling due within one year	53,350	41,883	
		<hr/>	<hr/>
Net current assets(liabilities)		70,664	44,340
		<hr/>	<hr/>
Total assets less current liabilities		814,787	629,052
Creditors: amounts falling due after more than one year		(577,035)	(439,417)
		<hr/>	<hr/>
Net assets		237,752	189,635
Capital and reserves		<hr/>	<hr/>
Called up share capital	5	15,000	15,000
Profit and loss account		222,752	174,635
		<hr/>	<hr/>
Shareholders funds		237,752	189,635
		<hr/>	<hr/>

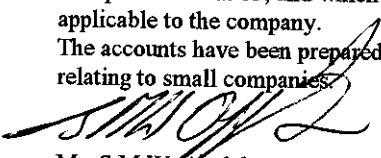
The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

i) ensuring that the company keeps proper accounting records which comply with Section 221 of the 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 this act relating to accounts so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.


Mr. S.M.W. Appleby
Director

Approved by the board on 23 April 2002

Matthew Wood Developments Limited
Notes to the Accounts
for the year ended 31 March 2002

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Furniture, fittings and equipment	10% reducing balance
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Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallize.

Investment properties

Freehold investment properties are not depreciated but are shown at market valuation. The directors consider that the market value of the properties is their cost. This treatment is a departure from the Financial Reporting Standard for Small Entities but is considered necessary to give a true and fair view.

2 Tangible fixed assets

	£
Cost	
At 1 April 2001	8,814
Additions	1,653
Disposals	-
	<hr/>
At 31 March 2002	10,467
	<hr/>
Depreciation	
At 1 April 2001	2,396
Charge for the year	801
On Disposals	-
	<hr/>
At 31 March 2002	3,197
	<hr/>
Net Book value	
At 31 March 2002	7,270
	<hr/>
At 31 March 2001	6,418
	<hr/>

Matthew Wood Developments Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2002

3 Investments

Cost	£
At 1 April 2001	578,294
Additions	158,559
Disposals	-
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At 31 March 2002	<u>736,853</u>

4 Loans

	2002	2001
	£	£
Creditors include:		
Amounts falling due for payment after more than five years	<u>298,358</u>	<u>251,638</u>
Secured bank loans	<u>538,058</u>	<u>369,238</u>

5 Share capital

			2002	2001
			£	£
Authorised:				
Ordinary shares of £1 each			<u>100,000</u>	<u>100,000</u>
	2002	2001	2002	2001
	No.	No.	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>