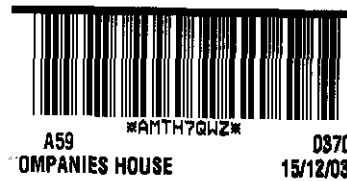


Registered number
3026984

MATTHEW WOOD DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

31 MARCH 2003



Matthew Wood Developments Limited
Abbreviated Balance Sheet
as at 31 March 2003

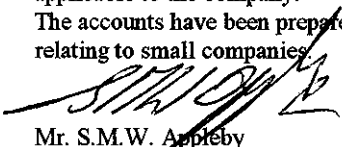
	Notes	2003 £	2002 £
Fixed Assets			
Tangible assets	2	6,540	7,270
Investments	3	783,730	736,853
		<hr/>	<hr/>
		790,270	744,123
Current Assets			
Debtors	37,984	47,589	
Cash at bank and in hand	20,136	76,425	
	<hr/>	<hr/>	
	58,120	124,014	
Creditors: amounts falling due within one year	57,904	53,350	
	<hr/>	<hr/>	
Net current assets(liabilities)		216	70,664
		<hr/>	<hr/>
Total assets less current liabilities		790,486	814,787
Creditors: amounts falling due after more than one year		(535,844)	(577,035)
		<hr/>	<hr/>
Net assets		254,642	237,752
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	15,000	15,000
Profit and loss account		239,642	222,752
		<hr/>	<hr/>
Shareholders funds		254,642	237,752
		<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 22 April 2003

Matthew Wood Developments Limited
Notes to the Accounts
for the year ended 31 March 2003

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 2002	10,467
Additions	-
Disposals	-
	<hr/>
At 31 March 2003	10,467
	<hr/>
Depreciation	
At 1 April 2002	3,197
Charge for the year	730
On Disposals	-
	<hr/>
At 31 March 2003	3,927
	<hr/>
Net Book value	
At 31 March 2003	6,540
	<hr/>
At 31 March 2002	7,270
	<hr/>

Matthew Wood Developments Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2003

3 Investments

	£
Cost	
At 1 April 2002	736,853
Additions	46,877
Disposals	-
	<hr/>
At 31 March 2003	<u>783,730</u>

4 Loans

	2003 £	2002 £
Creditors include:		
Amounts falling due for payment after more than five years	<u>255,774</u>	<u>298,358</u>
Secured bank loans	<u>497,562</u>	<u>538,058</u>

5 Share capital

			2003 £	2002 £
Authorised:				
Ordinary shares of £1 each			<u>100,000</u>	<u>100,000</u>
	2003 No.	2002 No.	2003 £	2002 £
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>