

ADAMSON ESTATES LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30 APRIL 2003

Registered number: 3047462

HOWARD S MARKHAM & COMPANY

CHARTERED ACCOUNTANTS

London



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COMPANIES HOUSE

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ADAMSON ESTATES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30 April 2003

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ADAMSON ESTATES LIMITED

ABBREVIATED BALANCE SHEET

at 30 April 2003

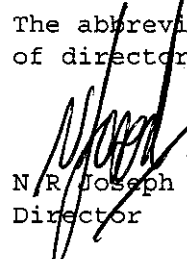
	Note	£	2003 £	£	2002 £
Fixed assets					
Tangible assets	2		440,014		336,431
Investments	2		300,750		300,000
			<u>740,764</u>		<u>636,431</u>
Current assets					
Debtors		66,091		44,609	
Cash at bank and in hand		28,994		112,764	
		<u>95,085</u>		<u>157,373</u>	
Creditors: amounts falling due within one year		<u>(325,099)</u>		<u>(339,276)</u>	
Net current liabilities			<u>(230,014)</u>		<u>(181,903)</u>
Total assets less current liabilities			510,750		454,528
Creditors: amounts falling due after more than one year			<u>(417,045)</u>		<u>(405,845)</u>
			<u>93,705</u>		<u>48,683</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			93,703		48,681
Total shareholders' funds			<u>93,705</u>		<u>48,683</u>

The director considers that for the year ended 30 April 2003 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The abbreviated financial statements on pages 1 to 2 were approved by the board of directors on 5 January 2004 and signed on its behalf by:

X  X
N/R Joseph
Director

The notes on page 2 form part of these accounts.

ADAMSON ESTATES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 April 2003

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has taken advantage of the exemption provided by section 228 of the Companies Act 1985 not to prepare group accounts.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value on a reducing balance basis over their estimated useful lives as follows:

Freehold land	Nil
Freehold buildings	Nil
Leasehold land and buildings	Nil
Fixtures fittings and equipment	- 15% per annum.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are including in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

ADAMSON ESTATES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 April 2003

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1 May 2002	338,604	300,000	638,604
Additions	138,713	750	139,463
Disposals	(34,165)	-	(34,165)
30 April 2003	443,152	300,750	743,902
Depreciation			
1 May 2002	2,173	-	2,173
Charge for the year	965	-	965
30 April 2003	3,138	-	3,138
Net book amount			
30 April 2003	440,014	300,750	740,764
30 April 2002	336,431	300,000	636,431

3 Called up share capital

	2003		2002	
	Number of shares	£	Number of shares	£
Authorised				
Equity shares				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Equity shares				
Ordinary shares of £1 each	2	2	2	2

4 Directors' current account balances

Other creditors includes the following amount which is owed to an individual who is a director of the company:-

	2003 £	2002 £
Mr N R Joseph	9,963	44,759

ADAMSON ESTATES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 April 2003

5 Related parties

One of the company's management agents is Clinton Management Limited which is controlled by Mr N R Joseph, the company director who is also the sole shareholder. During the year ended 30 April 2003, Clinton Management Limited received commissions of £2,095 (2002 £5,206) from Adamson Estates Limited. At 30 April 2003, Adamson Estates Limited owes to Clinton Management Limited the amount of £21,255 (2002 £21,255).

Adamson Estates Ltd owns 56% of the shares in Beech Hill Estates Company Limited. At 30 April 2003, Adamson Estates Limited owes Beech Hill Estate Company Limited the amount of £263,336 (2002 £246,765).

Adamson Estates Ltd owns 55% of the shares in Lockmead Estates Limited. At 30 April 2003, Adamson Estates Limited is owed by Lockmead Estates Limited the amount of £59,874 (2003 £38,874).