

**Financial Statements of
Walbrook Properties Limited
Property Investors**

106 Hawshaw Lane Hoyland Barnsley S74 OHH

For the Year Ended 31st December 2001

Company Registration Number 3230336



Walbrook Properties Limited
BALANCE SHEET as at 31st December 2001

	Notes	2001 £	2000 £
FIXED ASSETS			
Tangible Assets	4	694799	661861
CURRENT ASSETS			
Debtors		395	36265
Bank		0	0
Cash		2418	2792
		<u>2813</u>	<u>39057</u>
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR			
Trade Creditors		440	220
Bank Overdraft		8464	275
Bank Loan		31667	20000
Director's Loan		0	53694
Corporation Tax		17535	11147
Bonds		2590	3190
		<u>60696</u>	<u>88526</u>
NET CURRENT ASSETS		-57883	-49469
TOTAL ASSETS LESS CURRENT LIABILITIES		636916	612392
CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
Loan		158089	295480
Loan		419458	274785
		<u>577547</u>	<u>570265</u>
NET ASSETS		<u>59369</u>	<u>42127</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Retained Profit	6	59367	42125
SHAREHOLDERS FUNDS		<u>59369</u>	<u>42127</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standards for Smaller Entities.

Walbrook Properties Limited
BALANCE SHEET as at 31st December 2001

The Director has

- a/ taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- b/ confirmed that no notice has been deposited under Section 249b(2) of the Companies Act 1985
- c/ acknowledged his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- d/ acknowledged his responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies 1985 and which otherwise comply with the requirements of this Act relating to accounts; so far as applicable to this company.
- e/ (i) taken advantage of the exemptions conferred by Part 111 of Schedule 8 of the Companies Act 1985

and

- (ii) in his opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.



.....
D W Payne

Approved by the board on the 30th April 2002

Walbrook Properties Limited

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2001

1 Accounting policies

a Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller entities

b Turnover

Turnover represents goods and services supplied net of VAT.

c Stock and work in progress

Stock and work in progress are valued on bases which are consistent from one period to another. Work in progress is valued on a basis which includes an appropriate proportion of overhead expenses. Where any contracts are expected to be unprofitable, full provision is made for anticipated losses.

Cash received on account is deducted from work in progress.

d Deferred taxation

Provision is made for deferred taxation of the liability method at the current rate of Corporation Tax on the excess of the book value of those fixed assets qualifying for taxation allowances over their written down value for tax purposes, except when the tax benefit can be expected with reasonable probability to be retained for the foreseeable future.

e Depreciation

Depreciation is calculated on a straight line basis at the following rates:

Plant & Machinery	20% per annum
Motor Vehicles	25% per annum

2 Turnover

The turnover is attributable to the principal activity which was that of Property Investment.

3 Net profit

	2001	2000
This is stated after charging		
Depreciation of owned assets	107	132
Depreciation of assets on hire purchase	0	0
Directors remuneration	0	0

4 Tangible Fixed Assets

	Land & Buildings	Furniture & Fittings	Motor Vehicles	Total
COSTS				
Opening Balance	661326	730	0	662056
Additions	33045	0	24612	57657
Sales	0	0	24612	24612
	<u>694371</u>	<u>730</u>	<u>0</u>	<u>695101</u>
DEPRECIATION				
Opening Balance	0	195	0	195
Sales	0	0	0	0
Charge for year	0	107	0	107
	<u>0</u>	<u>302</u>	<u>0</u>	<u>302</u>
NET BOOK VALUE 31.12.2001	694371	428	0	694799
NET BOOK VALUE 31.12.2000	661326	535	0	661861

5 Share Capital

	2001	2000
Authorised		
Ordinary shares of £1 each	10000	10000
	2001	2000
	£	£
Allotted called up and fully paid		
Ordinary shares of £1 each	2	2

6 Profit and loss account

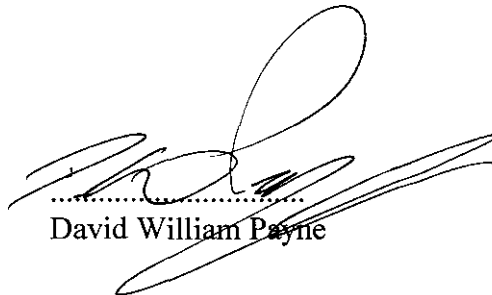
	2001	2000
At beginning of year.	42125	11894
Previous Year Adjustment	0	-3845
Retained Profit	17242	34076
At end of year	59367	42125

Walbrook Properties Limited

Director's Certificate

I hereby approve the accounts for the year ended 31st December 2001 for their submission to the Inspector of Taxes and Companies House.

I confirm that I have made available all the records and information necessary for their production.



.....
David William Payne

Accountant's Certificate

We have prepared the accounts for the year ended 31st December 2001 from the books records and explanations of the above client and confirm they are in accordance therewith.

Drummond & Co
Drummond & Co