

**SILVERBROOK PROPERTIES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR**  
**31ST MARCH 2001**



**SILVERBROOK PROPERTIES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MARCH 2001**

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**SILVERBROOK PROPERTIES LIMITED****ABBREVIATED BALANCE SHEET****31ST MARCH 2001**

	Note	2001 £	2000 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		476,050	242,068
<b>CURRENT ASSETS</b>			
Debtors		4,060	10,813
Cash at bank and in hand		1,876	26,418
		<u>5,936</u>	<u>37,231</u>
<b>CREDITORS: Amounts falling</b>			
<b>Due within one year</b>		<u>(187,953)</u>	<u>(135,307)</u>
<b>NET CURRENT LIABILITIES</b>		(182,017)	(98,076)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>294,033</u>	<u>143,992</u>
<b>CREDITORS: Amounts falling due</b>			
<b>After more than one year</b>	<b>3</b>	(253,949)	(108,323)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>(6,375)</u>	<u>(6,375)</u>
		<u>33,709</u>	<u>29,294</u>

The balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these financial statements.

**SILVERBROOK PROPERTIES LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***31ST MARCH 2001**

	Note	2001 £	2000 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	100	100
Revaluation reserve		24,663	24,405
Profit and Loss Account		8,946	4,789
<b>SHAREHOLDERS' FUNDS</b>		<b>33,709</b>	<b>29,294</b>

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 financial statements 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 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 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 27 July 2001, and are signed on their behalf by:

  
 .....  
 MR B MANSON

**SILVERBROOK PROPERTIES LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2001****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets.

**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:

Furniture, Fixtures & Fittings - 25% per annum on written down values

**Deferred taxation**

Provision has been made for corporation tax on unrealised surpluses arising from revaluation of freehold properties

**2. FIXED ASSETS**

	<b>Tangible Fixed Assets £</b>
<b>COST OR VALUATION</b>	
At 1st April 2000	243,190
Additions	236,693
Revaluation	258
<b>At 31st March 2001</b>	<b><u>480,141</u></b>
<b>DEPRECIATION</b>	
At 1st April 2000	1,122
Charge for year	2,969
<b>At 31st March 2001</b>	<b><u>4,091</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31st March 2001</b>	<b><u>476,050</u></b>
At 31st March 2000	<u>242,068</u>

**SILVERBROOK PROPERTIES LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2001****3. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2001 £	2000 £
Building society mortgages	253,949	(108,323)

**4. SHARE CAPITAL:****Authorised share capital:**

	2001 £	2000 £
1,000 Ordinary shares of £1.00 each	1,000	1,000

**Allotted, called up and fully paid:**

	2001 £	2000 £
Ordinary share capital	100	100