

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2002

FOR

ELSINORE PROPERTIES LIMITED



ELSINORE PROPERTIES LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2002

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EL SINORE PROPERTIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2002

DIRECTOR: J S Bowman

SECRETARY: C K Bowman

REGISTERED OFFICE: 32 Church Lane
London
SW19 3HQ

REGISTERED NUMBER: 3686488

ACCOUNTANTS: Warley & Warley
Chartered Accountants
76 Cambridge Road
Kingston upon Thames
Surrey
KT1 3NA

ELSINORE PROPERTIES LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2002**

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		162,015		163,744
CURRENT ASSETS:					
Debtors		141		143	
Cash at bank		2,882		2,495	
		3,023		2,638	
CREDITORS: Amounts falling due within one year	3	98,264		97,101	
NET CURRENT LIABILITIES:			(95,241)		(94,463)
TOTAL ASSETS LESS CURRENT LIABILITIES:			66,774		69,281
CREDITORS: Amounts falling due after more than one year	3		64,736		71,666
			£2,038		£(2,385)
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			2,036		(2,387)
SHAREHOLDERS' FUNDS:			£2,038		£(2,385)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

.....
J S Bowman - DIRECTOR

Approved by the Board on 11 November 02 .

The notes form part of these financial statements

ELSNORE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- Not provided
Plant and machinery etc	- 20% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st April 2001	
and 31st March 2002	<u>165,906</u>
DEPRECIATION:	
At 1st April 2001	2,162
Charge for year	<u>1,729</u>
At 31st March 2002	<u>3,891</u>
NET BOOK VALUE:	
At 31st March 2002	<u><u>162,015</u></u>
At 31st March 2001	<u><u>163,744</u></u>

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	31.3.02	31.3.01
	£	£
Repayable by instalments		
Mortgage	<u>44,909</u>	<u>55,145</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.02	31.3.01
		£1	£	£
2	Ordinary		<u>2</u>	<u>2</u>