

REGISTERED NUMBER: 3686488 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2004
FOR
ELSINORE PROPERTIES LIMITED



ELSINORE PROPERTIES LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2004

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EL SINORE PROPERTIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2004

DIRECTOR: J S Bowman

SECRETARY: C K Bowman

REGISTERED OFFICE: 32 Church Lane
Merton Park
London
SW19 3HQ

REGISTERED NUMBER: 3686488 (England and Wales)

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

ELSINORE PROPERTIES LIMITED**ABBREVIATED BALANCE SHEET**
31ST MARCH 2004

		31.3.04		31.3.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		158,556		160,286
CURRENT ASSETS:					
Debtors		181		167	
Cash at bank		5,350		3,801	
		5,531		3,968	
CREDITORS: Amounts falling due within one year	3	99,892		99,780	
NET CURRENT LIABILITIES:			(94,361)		(95,812)
TOTAL ASSETS LESS CURRENT LIABILITIES:			64,195		64,474
CREDITORS: Amounts falling due after more than one year	3		49,531		55,685
			£14,664		£8,789
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			14,662		8,787
SHAREHOLDERS' FUNDS:			£14,664		£8,789

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2004 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 accounts 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 4 November 2004.

The notes form part of these abbreviated accounts

ELSINORE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2004

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 June 2002).

Turnover

Turnover represents rent receivable.

Tangible fixed assets

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

Plant and machinery etc - 20% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investment Property

Investment property is shown at its open market value. The aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation is provided in respect of investment property.

This is in accordance with SSAP 19 which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. These are held for their investment potential and not for use by the company and so their current value is of prime importance. This departure from the provisions of the Act is required in order to show a true and fair view.

As investment property is held for long term investment the potential tax liability in respect of the surplus on valuation has not been provided for in these financial statements.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 2003	
and 31st March 2004	165,906
DEPRECIATION:	
At 1st April 2003	5,621
Charge for year	1,729
	7,350
At 31st March 2004	
NET BOOK VALUE:	
At 31st March 2004	158,556
At 31st March 2003	160,286

3. CREDITORS

The following secured debts are included within creditors:

	31.3.04	31.3.03
	£	£
Mortgage	55,715	61,715

ELSINORE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2004

3. CREDITORS - continued

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

	31.3.04 £	31.3.03 £
Repayable by instalments		
Mortgage	<u>21,332</u>	<u>28,900</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.04 £	31.3.03 £
2	Ordinary	£1	<u>2</u>	<u>2</u>