

REGISTERED NUMBER: 4054885 (England and Wales)

**MISTLEMORE PROPERTIES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2002**



**MISTLEMORE PROPERTIES LIMITED**

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for the Year Ended 31st March 2002**

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**MISTLEMORE PROPERTIES LIMITED**

**COMPANY INFORMATION**

**for the Year Ended 31st March 2002**

**DIRECTORS:**

G D Bennett  
W N Mason-Jones

**SECRETARY:**

G D Bennett

**REGISTERED OFFICE:**

286a Blossomfield Road  
Solihull  
West Midlands  
B91 1TH

**REGISTERED NUMBER:**

4054885 (England and Wales)

**ACCOUNTANTS:**

Duncan & Toplis  
Chartered Accountants  
3 Castlegate  
Grantham  
Lincs  
NG31 6SF

# MISTLEMORE PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET 31st March 2002

	Notes	2002		2001	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		908,545		196,346
<b>CURRENT ASSETS:</b>					
Debtors		455		194	
Cash at bank		28,528		829	
		28,983		1,023	
<b>CREDITORS: Amounts falling due within one year</b>	3	300,427		79,730	
<b>NET CURRENT LIABILITIES:</b>			(271,444)		(78,707)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			637,101		117,639
<b>CREDITORS: Amounts falling due after more than one year</b>	3		508,305		129,490
			£128,796		£(11,851)
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		2		2
Revaluation reserve			149,733		-
Profit and loss account			(20,939)		(11,853)
<b>SHAREHOLDERS' FUNDS:</b>			£128,796		£(11,851)

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 directors acknowledge their 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 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.

The notes form part of these financial statements

**MISTLEMORE PROPERTIES LIMITED**

**ABBREVIATED BALANCE SHEET**

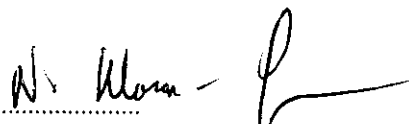
**31st March 2002**

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:**



.....  
G D Bennett - DIRECTOR



.....  
W N Mason-Jones - DIRECTOR

Approved by the Board on 2 October 2002

The notes form part of these financial statements

## MISTLEMORE 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 as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The accounts are in compliance with the Companies Act 1985 except that, as explained below, investment properties are not depreciated.

##### Turnover

Turnover represents rents receivable by the company during the period excluding VAT.

##### Tangible fixed assets

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

Fixtures and fittings                      - 25% on cost

##### Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation is provided in respect of investment properties.

This treatment is not in accordance with the Companies Act but the directors consider that this accounting policy results in the accounts showing a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

##### Deferred taxation

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

#### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST OR VALUATION:</b>	
At 1st April 2001	197,359
Additions	568,985
Surplus on revaluation	149,733
	<hr/>
At 31st March 2002	916,077
	<hr/>
<b>DEPRECIATION:</b>	
At 1st April 2001	1,013
Charge for year	6,519
	<hr/>
At 31st March 2002	7,532
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31st March 2002	908,545
	<hr/>
At 31st March 2001	196,346
	<hr/>

# MISTLEMORE PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31st March 2002

### 3. CREDITORS

The following secured debts are included within creditors:

	2002 £	2001 £
Bank and building society loan	544,824	136,673
	<u>          </u>	<u>          </u>

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

	2002 £	2001 £
Repayable by instalments		
Bank and building society loan	339,092	94,958
	<u>          </u>	<u>          </u>

### 4. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2002 £	2001 £
500	"A" Ordinary	£1	500	500
500	"B" Ordinary	£1	500	500
			<u>          </u>	<u>          </u>
			1,000	1,000
			<u>          </u>	<u>          </u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2002 £	2001 £
1	"A" Ordinary	£1	1	1
1	"B" Ordinary	£1	1	1
			<u>      </u>	<u>      </u>
			2	2
			<u>      </u>	<u>      </u>

### 5. TRANSACTIONS WITH DIRECTORS

During the year, Mr G D Bennett financed the expenses of the company personally totalling £15,394 which were reimbursed to him in full by the Company.

The directors current accounts represent amounts owing to the directors at the year end.