

Select Properties (UK) Limited

Abbreviated Accounts

31 March 2004



Adams Root & Associates
Chartered Certified Accountants
Bristol

**Select Properties (UK) Limited
Accountants' Report**

**Accountants' report on the unaudited accounts
to the directors of Select Properties (UK) Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2004, set out on pages 2 and 3, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

**Adams Root & Associates
Chartered Certified Accountants**

80 Shirehampton Road
Stoke Bishop
Bristol
BS9 2DR

12 January 2005

Select Properties (UK) Limited
Abbreviated Balance Sheet
as at 31 March 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	2	2,309	1,794
Current assets			
Debtors		272	-
Cash at bank and in hand		21,869	7,275
		<u>22,141</u>	<u>7,275</u>
Creditors: amounts falling due within one year		(16,708)	(5,851)
Net current assets		<u>5,433</u>	<u>1,424</u>
Total assets less current liabilities		<u>7,742</u>	<u>3,218</u>
Creditors: amounts falling due after more than one year		(4,909)	-
Net assets		<u>2,833</u>	<u>3,218</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		2,831	3,216
Shareholders' funds		<u>2,833</u>	<u>3,218</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


A Flinn
Director

Approved by the board on 12 January 2005

Select Properties (UK) Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2004

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment	Between 10% and 33% straight line
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2 Tangible fixed assets

£

Cost

At 1 April 2003	1,794
Additions	939

At 31 March 2004	<u>2,733</u>
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Depreciation

Charge for the year	424
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At 31 March 2004	<u>424</u>
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Net book value

At 31 March 2004	<u>2,309</u>
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At 31 March 2003	<u>1,794</u>
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3 Share capital

2004

2003

£

£

Authorised:

Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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2004
No

2003
No

2004
£

2003
£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
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