

REGISTERED NUMBER: 3867500 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2001

FOR

THORNSETT PROPERTIES LIMITED



THORNSETT PROPERTIES LIMITED

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for the Year Ended 30 June 2001**

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THORNSETT PROPERTIES LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2001

DIRECTORS:

S S Choker
Mrs J K Choker
C S Choker

SECRETARY:

S S Choker

REGISTERED OFFICE:

20 Hallamgate Road
Broomhill
Sheffield
S10 5BT

REGISTERED NUMBER:

3867500 (England and Wales)

ACCOUNTANTS:

Brown McLeod Ltd
Chartered Accountants
51 Clarke Grove Road
Sheffield
S10 2NH

THORNSETT PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET
30 June 2001

		<u>30.6.01</u>		<u>30.6.00</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,094,351		1,015,535
CURRENT ASSETS:					
Debtors		28,061		-	
CREDITORS: Amounts falling due within one year	3	377,712		670,508	
NET CURRENT LIABILITIES:			(349,651)		(670,508)
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,744,700		345,027
CREDITORS: Amounts falling due after more than one year	3		1,832,016		374,770
			<u>£(87,316)</u>		<u>£(29,743)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		3		1
Profit and loss account			(87,319)		(29,744)
SHAREHOLDERS' FUNDS:			<u>£(87,316)</u>		<u>£(29,743)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

The notes form part of these financial statements


THORNSETT PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

30 June 2001

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:

A handwritten signature in black ink, appearing to read 'S S Choker', is written over a horizontal line.

S S Choker - DIRECTOR

Approved by the Board on 22 April 2002

The notes form part of these financial statements

THORNSETT PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30 June 2001

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).

Turnover

Turnover represents net invoiced sales, excluding value added tax.

Tangible fixed assets

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

Freehold property	- not provided
Improvements to property	- not provided
Computer & office equipment	- 25% on reducing balance

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2000	1,015,845
Additions	1,079,501
	<hr/>
At 30 June 2001	2,095,346
	<hr/>
DEPRECIATION:	
At 1 July 2000	310
Charge for year	685
	<hr/>
At 30 June 2001	995
	<hr/>
NET BOOK VALUE:	
At 30 June 2001	2,094,351
	<hr/> <hr/>
At 30 June 2000	1,015,535
	<hr/> <hr/>

3. CREDITORS

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

	30.6.01	30.6.00
	£	£
Repayable otherwise than by instalments		
Bank loans	1,714,163	245,250
	<hr/> <hr/>	<hr/> <hr/>

THORNSETT PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30 June 2001

3. CREDITORS - continued

Repayable by instalments		
Bank loans	<u>66,653</u>	<u>78,320</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.6.01	30.6.00
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.01	30.6.00
			£	£
1	Ordinary	£1	<u>3</u>	<u>1</u>