

Registration Number 4038338

Merthyr Village Limited

Abbreviated Accounts

for the year ended 31 July 2003



Merthyr Village Limited

**Abbreviated Balance Sheet
as at 31 July 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		200		400
Current Assets					
Stocks		1,350,000		1,387,496	
Debtors		7,517		13,529	
		<u>1,357,517</u>		<u>1,401,025</u>	
Creditors: amounts falling due within one year	3	<u>(778,404)</u>		<u>(771,884)</u>	
Net Current Assets			<u>579,113</u>		<u>629,141</u>
Total Assets Less Current Liabilities			579,313		629,541
Creditors: amounts falling due after more than one year			(640,787)		(531,525)
Net (Liabilities)/Assets			<u>(61,474)</u>		<u>98,016</u>
Capital and Reserves					
Called up share capital	4		10,100		10,000
Share premium account			209,700		129,800
Profit and loss account			(281,274)		(41,784)
Shareholders' Funds			<u>(61,474)</u>		<u>98,016</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Merthyr Village Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 July 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2003 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 6 May 2004 and signed on its behalf by

Wynford Peter Holloway
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

Merthyr Village Limited

Notes to the Abbreviated Financial Statements for the year ended 31 July 2003

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 33% Straight Line

1.3. Stock

Trading stock, being property developed for resale, is valued at the lower of cost and net realisable value. Cost includes all directly attributable costs incurred, including interest.

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1 August 2002
and at 31 July 2003

600

Depreciation

At 1 August 2002

200

Charge for year

200

At 31 July 2003

400

Net book values

At 31 July 2003

200

At 31 July 2002

400

3. Creditors: amounts falling due within one year

**2003
£**

**2002
£**

Creditors include the following:

Secured creditors

625,943

637,154

Merthyr Village Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 July 2003**

..... continued

4. Share capital	2003	2002
	£	£
Authorised		
10,000,000 Ordinary shares of £1 each	<u>10,000,000</u>	<u>10,000,000</u>
Allotted, called up and fully paid		
10,100 Ordinary share of £1 each	<u>10,100</u>	<u>10,000</u>

D Hart, a director, has an option to acquire 100 ordinary shares of £1 each in the company at £1.00 per share. This option expires on the earlier of his cessation to act as a director, or 30 January 2007, or within 30 days of a call notice being issued consequent on the fulfillment of certain conditions.

5. Controlling shareholders

The company is under the control of Mr and Mrs Holloway, two of the company's directors.