

WILMARSAM LIMITED

Company No. 586321

ABBREVIATED REPORT AND ACCOUNTS

31 MARCH 2002

AUDITORS

SIMPSON WOOD

CHARTERED ACCOUNTANTS

HUDDERSFIELD



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COMPANIES HOUSE

A48XNHN2

0879
16/01/03

WILMARSAM LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE
MEMBERS OF WILMARSAM LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on page 2 to 3 together with the financial statements of the company for the year ended 31 March 2002 prepared under section 226 of the Companies Act 1985, as amended.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985, as amended. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver the abbreviated accounts prepared in accordance with the sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

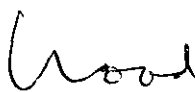
Basis of Opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, as amended, and the abbreviated accounts on page 2 to 3 are properly prepared in accordance with those provisions.


SIMPSON WOOD
CHARTERED ACCOUNTANTS
REGISTERED AUDITORS
HUDDERSFIELD



29 November 2002

WILMARSAM LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2002**

	Notes	£	2002 £	2001 £
FIXED ASSETS				
Tangible assets	3		255,000	255,000
CURRENT ASSETS				
Debtors		34,859		21,780
Bank balances and cash		43,826		53,238
		<u>78,685</u>		<u>75,018</u>
CREDITORS (amounts falling due within one year)		<u>51,386</u>		<u>47,719</u>
NET CURRENT ASSETS			27,299	27,299
			<u>£282,299</u>	<u>£282,299</u>
CAPITAL AND RESERVES				
Called up share capital	2		5,000	5,000
Capital reserve			64,655	64,655
Profit and loss account			24,247	24,247
Investment revaluation reserve			188,397	188,397
SHAREHOLDERS' FUNDS			<u>£282,299</u>	<u>£282,299</u>

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

Approved by the Board on 29 November 2002.



S. D. DAWS
Director

WILMARSAM LIMITED
NOTES ON THE ABBREVIATED ACCOUNTS
31 MARCH 2002

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently within these accounts and from one accounting year to the next in dealing with items which are considered material in relation to these accounts.

- a) The accounts have been prepared under the historical cost convention, as modified by the revaluation of long leasehold properties, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).
- b) In accordance with SSAP 19, no depreciation is provided on long leasehold properties.

2. CALLED UP SHARE CAPITAL

	2002 £	2001 £
Authorised		
3000 'A' Ordinary Shares of £1 each	3,000	3,000
2000 'B' Ordinary Shares of £1 each	2,000	2,000
	<u>£5,000</u>	<u>£5,000</u>
Allotted, called up and fully paid		
3000 'A' Ordinary Shares of £1 each	3,000	3,000
2000 'B' Ordinary Shares of £1 each	2,000	2,000
	<u>£5,000</u>	<u>£5,000</u>

3. FIXED ASSETS

	2002 £	2001 £
Tangible Assets		
Long leasehold properties		
At cost – 1 April 2001	66,603	67,412
Less: Cost of properties sold	-	(809)
At cost – 31 March 2002	<u>£66,603</u>	<u>£66,603</u>
At valuation - 1 April 2001	255,000	280,000
Less: value of properties sold	-	(25,000)
BOOK VALUE, 31 March 2002	<u>£255,000</u>	<u>£255,000</u>

The properties have been valued by the Directors on the basis of a professional valuation made on 10 October 1996.

