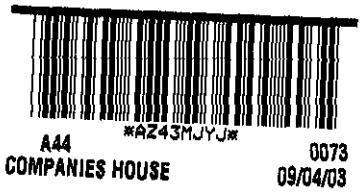
REGISTERED NUMBER: 594621 (England and Wales)

Abbreviated Financial Statements

for the year ended 31st December 2002

for

Handel House Properties Limited



Handel House Properties Limited

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Handel House Properties Limited

Company Information
for the year ended 31st December 2002

DIRECTORS:	C I W Hignett P F Hignett
SECRETARY:	P F Hignett
REGISTERED OFFICE:	Clarks Mill Stallard Street Trowbridge Wiltshire BA14 8HH
REGISTERED NUMBER:	594621 (England and Wales)
ACCOUNTANTS:	Monahans Chartered Accountants Clarks Mill Stallard Street Trowbridge Wiltshire BA14 8HH

Handel House Properties Limited

Abbreviated Balance Sheet
31st December 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Tangible assets	2		34,314		34,791
CURRENT ASSETS:					
Stocks		1,500		1,500	
Cash at bank		7,392		3,847	
		8,892		5,347	
CREDITORS: Amounts falling due within one year	3	13,517		8,155	
NET CURRENT LIABILITIES:			(4,625)		(2,808)
TOTAL ASSETS LESS CURRENT LIABILITIES:			29,689		31,983
CREDITORS: Amounts falling due after more than one year	3		22,386		25,297
			£7,303		£6,686
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			7,203		6,586
SHAREHOLDERS' FUNDS:			£7,303		£6,686

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2002 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.

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:

C I W Hignett - DIRECTOR

Approved by the Board on 2nd April 2003

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements for the year ended 31st December 2002

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 June 2002).

Turnover
Turnover consists of rents from freehold properties.

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 - 2% on straight line basis

No depreciation is charged on freehold land.

Stocks
Stocks represent land held for development and sale are stated at the lower of cost and net realisable value.

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st January 2002 and 31st December 2002	35,745
DEPRECIATION:	
At 1st January 2002	954
Charge for year	477
At 31st December 2002	1,431
NET BOOK VALUE:	
At 31st December 2002	34,314
At 31st December 2001	34,791

3. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank loans	25,045	27,412

3. **CREDITORS - continued**

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

	2002	2001
	£	£
Repayable by instalments		
Bank loans	10,093	15,128

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
2,000	Ordinary	5p	100	100