Registration number 752321

Bury & District Property Company Ltd.

Abbreviated accounts

for the year ended 31 May 2002

Chapman & Co.
Chartered Accountants
39 Ferndene Road
Whitefield
Manchester
M45 6RB

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Bury & District Property Company Ltd.

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

Accountants' report on the unaudited financial statements to the directors of Bury & District Property Company Ltd.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2002 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Chapman & Co.
Chartered Accountants
39 Ferndene Road
Whitefield
Manchester
M45 6RB

Date: 31 August 2002

Bury & District Property Company Ltd.

Abbreviated balance sheet
as at 31 May 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed assets					
Tangible assets	2		120		141
Investments	2		75,000		75,000
			75,120		75,141
Stocks		36,663		49,297	
Debtors		32,977		26,068	
Cash at bank and in hand		15,608		31,373	
		85,248		106,738	
Creditors: amounts falling due within one year	3	(56,245)		(72,191)	
Net current assets			29,003		34,547
Total assets less current liabilities			104,123		109,688
Creditors: amounts falling due after more than one year	4		-		(13,153)
Net assets			104,123		96,535
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			103,123		95,535
Shareholders' funds			104,123		96,535

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 4 to 5 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 May 2002

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 May 2002 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 31 August 2002 and signed on its behalf by

Aubrey Lee
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31 May 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. 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 - 15% reducing balance

1.4. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

2. Fixed assets

	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 June 2001	505	75,000	75,505
At 31 May 2002	505	75,000	75,505
Depreciation and			
At 1 June 2001	364	-	364
Charge for year	21	-	21
At 31 May 2002	385	-	385
Net book values			
At 31 May 2002	120	75,000	75,120
At 31 May 2001	141	75,000	75,141

..... continued

3. Creditors: amounts falling due within one year	2002 £	2001 £
Creditors include the following:		
Secured creditors	(45,987)	(63,629)

4. Creditors: amounts falling due after more than one year	2002 £	2001 £
Include the following:		
Secured creditors	-	13,153

5. Share capital	2002 £	2001 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

6. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing 2002 £	Amount owing 2001 £	Maximum in year £
Aubrey Lee	17,728	13,017	17,728