

LYNSHIELD INVESTMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2001



LYNSHIELD INVESTMENTS LIMITED

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LYNSHIELD INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2001

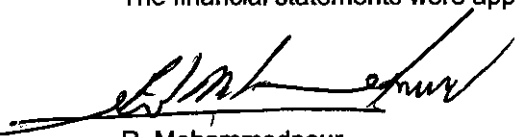
	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		530,297		480,349
Current assets					
Debtors		5,756		5,041	
Cash at bank and in hand		620		357	
		6,376		5,398	
Creditors: amounts falling due within one year		(63,405)		(64,640)	
Net current liabilities			(57,029)		(59,242)
Total assets less current liabilities			473,268		421,107
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			460,522		410,522
Profit and loss account			12,646		10,485
Shareholders' funds			473,268		421,107

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 19 April 2002


R. Mohammadpour
Director

LYNSHIELD INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents rents receivable during the year.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold

Fixtures, fittings & equipment 15% per annum (on a reducing balance)

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 July 2000	482,192
Revaluation	50,000
At 1 July 2000 & at 30 June 2001	532,192
Depreciation	
At 1 July 2000	1,843
Charge for the year	52
At 30 June 2001	1,895
Net book value	
At 30 June 2001	530,297
At 30 June 2000	480,349

LYNSHIELD INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2001

3	Share capital	2001	2000
		£	£
	Authorised		
	100 Ordinary Shares of £ 1 each	100	100
	Allotted, called up and fully paid		
	100 Ordinary Shares of £ 1 each	100	100