

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

FOR

GERRADON PROPERTIES LIMITED



GERRADON PROPERTIES LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 March 2002**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

GERRADON PROPERTIES LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2002

DIRECTORS:

G Rees Esq
Mrs S Rees
L Rees Esq

SECRETARY:

Mrs S Rees

REGISTERED OFFICE:

302/308 Preston Road
Harrow
Middlesex
HA3 0QP

REGISTERED NUMBER:

805321

ACCOUNTANTS:

Foster Lewis Stone
Chartered Certified Accountants
302-308 Preston Road
Harrow
Middlesex
HA3 0QP

GERRADON PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

31 March 2002

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		436,772		436,790
CURRENT ASSETS:					
Debtors		1,359		1,472	
Cash at bank		77,173		65,948	
		<u>78,532</u>		<u>67,420</u>	
CREDITORS: Amounts falling due within one year		<u>17,294</u>		<u>25,352</u>	
NET CURRENT ASSETS:			<u>61,238</u>		<u>42,068</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£498,010</u>		<u>£478,858</u>
CAPITAL AND RESERVES:					
Called up share capital	3		260,000		260,000
Profit and loss account			<u>238,010</u>		<u>218,858</u>
SHAREHOLDERS' FUNDS:			<u>£498,010</u>		<u>£478,858</u>

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

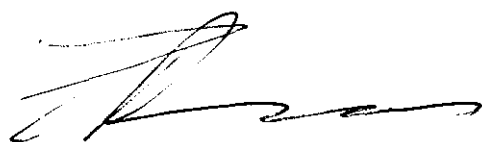
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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:



G Rees Esq - DIRECTOR

Approved by the Board on 13 May 2002

GERRADON PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 March 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 March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Turnover represents rents received.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & Fittings - 10% on reducing balance

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 April 2001	
and 31 March 2002	441,762
DEPRECIATION:	
At 1 April 2001	4,972
Charge for year	18
	<u>4,990</u>
At 31 March 2002	
NET BOOK VALUE:	
At 31 March 2002	436,772
	<u><u>436,790</u></u>
At 31 March 2001	<u><u>436,790</u></u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
135,200	Ordinary A	£1	135,200	135,200
124,800	Ordinary B	£1	124,800	124,800
			<u>260,000</u>	<u>260,000</u>
Allotted and issued:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
135,200	Ordinary A	£1	135,200	135,200
124,800	Ordinary B	£1	124,800	124,800
			<u>260,000</u>	<u>260,000</u>