Stat

Company Registration No. 806387 (England and Wales)

DELGROVE PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2001

DELGROVE PROPERTIES LIMITED

CONTENTS

DELGROVE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2001

	Notes	2001 £	2001 £	2000 £	2000 £
Fixed assets					
Tangible assets	2		134,433		134,925
Current assets					
Debtors		-		257	
Cash at bank and in hand		65,002		50,673	
		65,002		50,930	
Creditors: amounts falling due within one year		(56,424)		(57,144)	
Net current assets/(liabilities)			8,578		(6,214)
Total assets less current liabilities			143,011		128,711
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			122,232		122,232
Profit and loss account			20,679		6,379
Shareholders' funds			143,011		128,711

In preparing these abbreviated accounts:

(a) 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;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

   (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

   (ii) 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 23-11-01

X Jeffrey Graham X

Jeffrey Graham
Director

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.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents rents receivable.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis.
Other tangible fixed assets 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:

Central Heating	10% Reducing balance
Fixtures, Fittings & Equipment	10% Reducing balance

No depreciation is provided in respect of freehold investment property in accordance with Statement of Standard Accounting Practice No.19.

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2000 & at 31 March 2001	144,023
Depreciation	
At 1 April 2000	9,098
Charge for the year	492
At 31 March 2001	9,590
Net book value	
At 31 March 2001	134,433
At 31 March 2000	134,925

DELGROVE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2001

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