

REGISTRAR

SELECTHAVEN LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2003



SELECTHAVEN LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 30 JUNE 2003

DIRECTORS:

Mr J J Atkinson
Mr J D Atkinson

SECRETARY:

Mrs G A Oxtoby

REGISTERED OFFICE:

Barclays Bank Chambers
Pocklington
YORK
YO42 2AH

REGISTERED NUMBER:

1123607

AUDITORS:

Haines Flowers
Chartered Accountants
Registered Auditors
Lloyds Bank Chambers
76 Market Place
Market Weighton
YORK, YO43 3AW

REPORT OF THE INDEPENDENT AUDITORS TO
SELECTHAVEN LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 30 June 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

Haines Flowers

Haines Flowers
Chartered Accountants
Registered Auditors
Lloyds Bank Chambers
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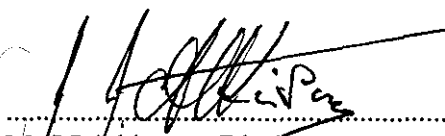
Date: 27 November 2003

SELECTHAVEN LIMITED**ABBREVIATED BALANCE SHEET**
30 JUNE 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		198		-
Investments	3		500		500
			<u>698</u>		<u>500</u>
CURRENT ASSETS:					
Stocks		749,296		318,089	
Debtors		164,858		173,256	
		<u>914,154</u>		<u>491,345</u>	
CREDITORS: Amounts falling due within one year	4	<u>720,073</u>		<u>219,175</u>	
NET CURRENT ASSETS:			<u>194,081</u>		<u>272,170</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£194,779</u>		<u>£272,670</u>
CAPITAL AND RESERVES:					
Called up share capital	5		10,000		10,000
Profit and loss account			184,779		262,670
SHAREHOLDERS' FUNDS:			<u>£194,779</u>		<u>£272,670</u>

These abbreviated accounts 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:


.....
Mr J J Atkinson - Director

Approved by the Board on

18th November 03

The notes form part of these abbreviated accounts

SELECTHAVEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

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 represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and equipment - 20% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

	<u>Total</u>
	£
COST:	
Additions	216
	<u> </u>
At 30 June 2003	216
	<u> </u>
DEPRECIATION:	
Charge for year	18
	<u> </u>
At 30 June 2003	18
	<u> </u>
NET BOOK VALUE:	
At 30 June 2003	198
	<u> </u>

SELECTHAVEN LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS**
FOR THE YEAR ENDED 30 JUNE 2003**3. FIXED ASSET INVESTMENTS**

	£
COST:	
At 1 July 2002	
and 30 June 2003	500
	<u> </u>
NET BOOK VALUE:	
At 30 June 2003	500
	<u> </u>
At 30 June 2002	500
	<u> </u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Newstead Developments Limited

Nature of business: Property Developers

	%
Class of shares:	holding
£1 ordinary	50.00

	2003	2002
	£	£
Aggregate capital and reserves	8,900	(269)
Profit for the year	19,169	22
	<u> </u>	<u> </u>

4. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	356,841	197,111
Bank loans	300,000	-
	<u> </u>	<u> </u>
	656,841	197,111
	<u> </u>	<u> </u>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
10,000	ordinary	1	10,000	10,000
			<u> </u>	<u> </u>

6. ULTIMATE PARENT COMPANY

Broadmanor Limited is considered to be the ultimate holding company.