

ROBSON WALKER (NORTHERN) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30TH SEPTEMBER 2002

Registered number: 1264635



RYECROFT GLENTON

CHARTERED ACCOUNTANTS

NE2 1QP

ROBSON WALKER (NORTHERN) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30th September 2002

CONTENTS

	Page
Index	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3

ROBSON WALKER (NORTHERN) LIMITED

ABBREVIATED BALANCE SHEET

at 30th September 2002

	Note	£	2002 £	£	2001 £
Fixed assets					
Tangible assets	2		421		18,145
Investments	2		858,600		708,200
			<u>859,021</u>		<u>726,345</u>
Current assets					
Debtors		9,000		361,739	
Cash at bank and in hand		65,976		44,902	
		<u>74,976</u>		<u>406,641</u>	
Creditors: amounts falling due within one year		(9,757)		(53,099)	
Net current assets			<u>65,219</u>		<u>353,542</u>
Total assets less current liabilities			<u>924,240</u>		<u>1,079,887</u>
Provision for liabilities and charges			-		(1,290)
			<u>924,240</u>		<u>1,078,597</u>
Capital and reserves					
Called up share capital	3		525		525
Revaluation reserve			554,900		554,900
Profit and loss account			368,815		523,172
Total shareholders' funds			<u>924,240</u>		<u>1,078,597</u>

continued

ROBSON WALKER (NORTHERN) LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 30th September 2002

The directors consider that for the year ended 30th September 2002 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 02/07/03 and signed on its behalf by:

T. Robson
Director

A handwritten signature in black ink, appearing to be 'T. Robson', written over a horizontal line.

ROBSON WALKER (NORTHERN) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 2002

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention with the exception of investment properties which have been stated at valuation. Further information in respect of investment properties is given below.

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Fixed Assets

Depreciation of fixed assets other than investment properties is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Motor vehicles	- 25% on written down value
Other tangible fixed assets	- straight line over 3 years

In accordance with SSAP 19, investment properties are revalued periodically and the aggregate surplus or deficit is transferred to an investment revaluation reserve. No depreciation is provided in respect of investment properties. This departure from the requirements of the Companies Act 1985 for all properties to be depreciated is, in the opinion of the directors, necessary for the financial statements to give a true and fair view in accordance with applicable standards.

2 Fixed assets

Cost or valuation	Tangible fixed assets £	Fixed asset investments £	Total £
1st October 2001	34,083	708,200	742,283
Additions	194	150,400	150,594
Disposals	(33,207)	-	(33,207)
30th September 2002	1,070	858,600	859,670
Depreciation			
1st October 2001	15,938	-	15,938
Charge for the year	357	-	357
Disposals	(15,646)	-	(15,646)
30th September 2002	649	-	649
Net book amount			
30th September 2002	421	858,600	859,021
1st October 2001	18,145	708,200	726,345

ROBSON WALKER (NORTHERN) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 2002

3 Called up share capital

	2002		2001	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary shares of £1	<u>525</u>	<u>525</u>	<u>525</u>	<u>525</u>

4 Transactions with directors

Compensation for loss of office of £16,750 was provided to Mr S T Robson, director.

The company received an investment property valued by the directors at £150,400 from Terry Robson Limited, a company in which Mr T Robson and Mr M Kendrew held an interest until 15th November 2001, in part settlement of amounts owing to the company from Terry Robson Limited.