



S.C.H. (PROPERTIES) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2001



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S.C.H. (PROPERTIES) LIMITED

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S.C.H. (PROPERTIES) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		15,629		9,128
Investments	2		2		2
			<u>15,631</u>		<u>9,130</u>
Current assets					
Stocks		150,864		150,864	
Debtors		9,344		9,783	
Cash at bank and in hand		80,581		80,774	
		<u>240,789</u>		<u>241,421</u>	
Creditors: amounts falling due within one year		<u>(99,374)</u>		<u>(109,890)</u>	
Net current assets			<u>141,415</u>		<u>131,531</u>
Total assets less current liabilities			<u>157,046</u>		<u>140,661</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			157,044		140,659
Shareholders' funds			<u>157,046</u>		<u>140,661</u>

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.

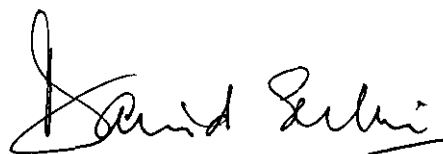
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 10 September 2001

L Serlin
Director



D J Serlin
Director



S.C.H. (PROPERTIES) LIMITED

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

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Tangible fixed assets and depreciation

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

Fixtures, fittings & equipment	20% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

S.C.H. (PROPERTIES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2001

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2000	21,680	2	21,682
Additions	20,759	-	20,759
Disposals	(21,500)	-	(21,500)
At 31 March 2001	20,939	2	20,941
Depreciation			
At 1 April 2000	12,552	-	12,552
On disposals	(12,430)	-	(12,430)
Charge for the year	5,188	-	5,188
At 31 March 2001	5,310	-	5,310
Net book value			
At 31 March 2001	15,629	2	15,631
At 31 March 2000	9,128	2	9,130

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Heathway Investments Limited	England and Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Heathway Investments Limited	83,027	7,090

3 Share capital

	2001 £	2000 £
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	2	2

S.C.H. (PROPERTIES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2001

4 Transactions with directors

Included within creditors is the sum of £76125 (2000 : £87133) due to L S Serlin. There are no terms as to interest or repayment in respect of this balance.