

REGISTERED NUMBER: 1518821 (England and Wales)

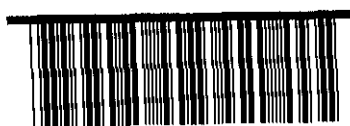
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ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2002

FOR

CAMPBELL PROPERTIES LIMITED



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COMPANIES HOUSE

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29/08/03

CAMPBELL PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2002**

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CAMPBELL PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2002**

DIRECTOR: W B Morris

SECRETARY: L Morris

REGISTERED OFFICE: Hollinside Hall
Hollinside
Lanchester
County Durham
DH7 0RN

REGISTERED NUMBER: 1518821 (England and Wales)

AUDITORS: Robson Laidler
Registered Auditors
Fernwood House
Fernwood Road
Jesmond
Newcastle Upon Tyne
NE2 1TJ

BANKERS: National Westminster Bank plc
The Galleries
Washington Centre
Washington
Tyne and Wear
NE38 7SG

CAMPBELL PROPERTIES LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
CAMPBELL PROPERTIES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31 October 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

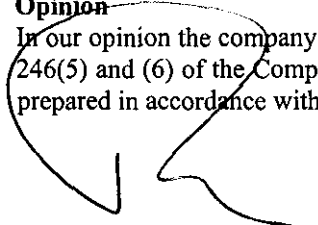
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.



Robson Laidler
Registered Auditors
Fernwood House
Fernwood Road
Jesmond
Newcastle Upon Tyne
NE2 1TJ

Date: 27th August 2003

CAMPBELL PROPERTIES LIMITED

**ABBREVIATED BALANCE SHEET
31 OCTOBER 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		23,681		25,939
Tangible assets	3		340,250		349,009
Investments	4		304,523		293,738
			<u>668,454</u>		<u>668,686</u>
CURRENT ASSETS:					
Stocks		1,500		1,500	
Debtors	5	66,317		121,408	
Cash at bank and in hand		60,924		69,237	
		<u>128,741</u>		<u>192,145</u>	
CREDITORS: Amounts falling due within one year	6	105,985		114,676	
NET CURRENT ASSETS:			<u>22,756</u>		<u>77,469</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>691,210</u>		<u>746,155</u>
CREDITORS: Amounts falling due after more than one year	6		-		(139,420)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(1,262)</u>		<u>(1,603)</u>
			<u><u>£689,948</u></u>		<u><u>£605,132</u></u>
CAPITAL AND RESERVES:					
Called up share capital	7		198		198
Revaluation reserve			45,907		47,114
Profit and loss account			643,843		557,820
SHAREHOLDERS' FUNDS:			<u><u>£689,948</u></u>		<u><u>£605,132</u></u>

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:


.....
W B Morris - Director

Approved by the Board on 27-08-03

The notes form part of these financial statements

CAMPBELL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents gross betting income prior to accounting for winning bets and Customs and Excise betting duty.

Intangible fixed assets

Betting office licences - Over 20 years in equal instalments

Tangible fixed assets

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

Freehold properties	- 2% straight line basis
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard Number 1 from producing a cash flow statement on the grounds that it is a small company.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 November 2001	
and 31 October 2002	45,155
AMORTISATION:	
At 1 November 2001	19,216
Charge for year	2,258
At 31 October 2002	21,474
NET BOOK VALUE:	
At 31 October 2002	23,681
At 31 October 2001	25,939

CAMPBELL PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2002**

3. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 November 2001	447,607
Additions	1,000
At 31 October 2002	448,607
DEPRECIATION:	
At 1 November 2001	98,598
Charge for year	9,759
At 31 October 2002	108,357
NET BOOK VALUE:	
At 31 October 2002	340,250
At 31 October 2001	349,009

4. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 November 2001	293,739
Additions	10,784
At 31 October 2002	304,523
NET BOOK VALUE:	
At 31 October 2002	304,523
At 31 October 2001	293,738

5. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	2002	2001
	£	£
Other debtors	-	45,000

6. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank loans	-	169,420

CAMPBELL PROPERTIES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2002****6. CREDITORS - continued**

Creditors include the following debts falling due in more than five years:

	2002	2001
	£	£
Repayable by instalments		
Bank loans	<u>-</u>	<u>19,420</u>

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
198	Ordinary	£1	<u>198</u>	<u>198</u>

8. TRANSACTIONS WITH DIRECTOR

At the year end the company owed W B Morris, the sole director, an amount of £28,496.