

REGISTERED NUMBER: 1680607 (England and Wales)

2

Abbreviated Financial Statements for the Year Ended 31 December 2001

for

The Property Place Limited



The Property Place Limited

Contents of the Abbreviated Financial Statements
for the Year Ended 31 December 2001

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

The Property Place Limited

Company Information
for the Year Ended 31 December 2001

DIRECTORS:

Mr N S Miller
Ms C M Leech

SECRETARY:

Ms C M Leech

REGISTERED OFFICE:

Sapphire House
134 Queen Anne Avenue
Shortlands, Bromley
Kent BR2 0SF

REGISTERED NUMBER:

1680607 (England and Wales)

ACCOUNTANTS:

SinclairS
Chartered Accountants
Sapphire House
134 Queen Anne Avenue
Shortlands, Bromley
Kent BR2 0SF

The Property Place Limited

Abbreviated Balance Sheet
31 December 2001

		31.12.01		31.12.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		18,276		20,516
CURRENT ASSETS:					
Debtors		43,105		20,915	
Cash at bank		136,091		97,857	
		179,196		118,772	
CREDITORS: Amounts falling due within one year		116,170		88,670	
NET CURRENT ASSETS:			63,026		30,102
TOTAL ASSETS LESS CURRENT LIABILITIES:			81,302		50,618
CREDITORS: Amounts falling due after more than one year			5,520		8,316
			£75,782		£42,302
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			75,682		42,202
SHAREHOLDERS' FUNDS:			£75,782		£42,302

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2001.

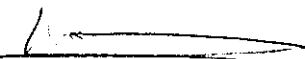
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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:



- DIRECTOR

Approved by the Board on 30.10.02

The notes form part of these financial statements

The Property Place Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2001

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 services, 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.

Land and buildings	- at varying rates on cost and in accordance with the property
Plant and machinery etc	- 25% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 January 2001	46,130
Additions	3,101
At 31 December 2001	49,231
DEPRECIATION:	
At 1 January 2001	25,614
Charge for year	5,341
At 31 December 2001	30,955
NET BOOK VALUE:	
At 31 December 2001	18,276
At 31 December 2000	20,516

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.12.01	31.12.00
			£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.01	31.12.00
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

The Property Place Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2001

4. **TRANSACTIONS WITH DIRECTORS**

At the Balance Sheet date, the company owed the director £888. (2000: £13). This amount is interest free and repayable upon demand.