Registration number 1740621

Limesbridge Property Company Limited

Abbreviated accounts

for the year ended 30 April 2002



Limesbridge Property Company Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

Limesbridge Property Company Limited

Abbreviated balance sheet
as at 30 April 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed assets					
Investments	2		654,000		654,000
Current assets					
Debtors		822		726	
Cash at bank and in hand		1,584		287	
		2,406		1,013	
Creditors: amounts falling due within one year		(45,085)		(43,541)	
Net current liabilities			(42,679)		(42,528)
Net assets			611,321		611,472
Capital and reserves					
Called up share capital	3		4		4
Revaluation reserve			267,197		267,197
Profit and loss account			344,120		344,271
Shareholders' funds			611,321		611,472

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 30 April 2002

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 16 August 2002 and signed on its behalf by



L Yates
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 30 April 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Rental of property

Rental of property is accounted for on a receivable basis..

1.3. Investment properties

Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation is provided in respect of investment properties: this constitutes a departure from the statutory rules requiring fixed assets to be depreciated over their economic useful lives and is necessary to enable the accounts to give a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise be shown cannot be separately identified or quantified.

1.4. Deferred taxation

Deferred taxation is provided at the anticipated tax rates on timing differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in accounts to the extent that it is probable that a liability or asset will crystallise in the near future.

2. Investments held as fixed assets

	Land and buildings £
Valuation at 1.5.01 and 30.4.02	654,000
Original cost of the above at 1.5.01 and 30.4.02	386,803

The revaluations were carried out by Mr I Yates FRICS, who is a director and shareholder of the company, on the basis of open market value. The valuation of land and buildings comprises freehold properties of £590,000 and long leasehold properties of £64,000.

..... continued

3. Share capital	2002 £	2001 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
4 Ordinary shares of £1 each	4	4

4. Related party transactions

The company uses the professional services of Mr L Yates at commercial rates and bought services in the year to the value of £5,588 (2001 £5,684). At the Balance Sheet date £nil (2001 £nil) was outstanding.