

Registration number 1879821

Star Properties Limited
Abbreviated accounts
for the year ended 31 January 2002



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Star Properties Limited

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**Independent auditors' report to Star Properties Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Star Properties Limited for the year ended 31 January 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 January 2002, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Parvez & Co.
Chartered Accountants and
Registered Auditor**

**20 Greyhound Road
London
W6 8NX**

28 November 2002

Star Properties Limited

Abbreviated balance sheet as at 31 January 2002

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,235,378		1,032,294
Current assets					
Debtors		25,937		35,392	
Investments		20,000		20,000	
Cash at bank and in hand		145,114		49,372	
		<u>191,051</u>		<u>104,764</u>	
Creditors: amounts falling due within one year		<u>(290,339)</u>		<u>(401,473)</u>	
Net current liabilities			(99,288)		(296,709)
Net assets			<u>1,136,090</u>		<u>735,585</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			1,135,990		735,485
Shareholders' funds			<u>1,136,090</u>		<u>735,585</u>

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by section Section A of Part 1 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The 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 28 November 2002 and signed on its behalf by

P.A. Sheikh
Director



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

Star Properties Limited

Notes to the abbreviated financial statements for the year ended 31 January 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over 4% straight Line years
Fixtures, fittings and equipment	-	15% on reducing balance
Motor vehicles	-	25% on reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Investments

Current asset investments are at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Star Properties Limited

Notes to the abbreviated financial statements for the year ended 31 January 2002

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2. Fixed assets		Tangible fixed assets £
Cost		
At 1 February 2001		1,430,095
Additions		341,047
Disposals		(125,082)
At 31 January 2002		<u>1,646,060</u>
Depreciation		
At 1 February 2001		397,801
On disposals		(60,039)
Charge for year		72,920
At 31 January 2002		<u>410,682</u>
Net book values		
At 31 January 2002		<u>1,235,378</u>
At 31 January 2001		<u>1,032,294</u>
3. Share capital	2002 £	2001 £
Allotted, called up and fully paid equity		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>