

REGISTERED NUMBER: 1923402 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2002

FOR

TRIUMPH PROPERTY LIMITED



TRIUMPH PROPERTY LIMITED

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FOR THE YEAR ENDED 30 JUNE 2002

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TRIUMPH PROPERTY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2002

DIRECTORS: Mr P S Halladay
Mrs H J Halladay

SECRETARY: Mrs H J Halladay

REGISTERED OFFICE: Unit B3 Empress Park
Empress Road
Southampton
HAMPSHIRE
SO14 0JX

REGISTERED NUMBER: 1923402 (England and Wales)

ACCOUNTANTS: Willcox & Co
Chartered Accountants
Addwell House
142 Lodge Road
Southampton
SO14 6QR

TRIUMPH PROPERTY LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2002

		30.6.02		30.6.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		220,470		229,704
CURRENT ASSETS:					
Stocks		-		51,533	
Debtors		503		79,235	
Cash at bank and in hand		102		103	
		605		130,871	
CREDITORS: Amounts falling due within one year		6,654		156,307	
NET CURRENT LIABILITIES:			(6,049)		(25,436)
TOTAL ASSETS LESS CURRENT LIABILITIES:			214,421		204,268
CREDITORS: Amounts falling due after more than one year			-		(847)
PROVISIONS FOR LIABILITIES AND CHARGES:			(5,000)		(5,000)
			<u>£209,421</u>		<u>£198,421</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			208,421		197,421
SHAREHOLDERS' FUNDS:			<u>£209,421</u>		<u>£198,421</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

The notes form part of these financial statements

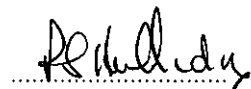
TRIUMPH PROPERTY LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2002

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:



Mr P S Halladay - DIRECTOR

Approved by the Board on 27/3/03

The notes form part of these financial statements

TRIUMPH PROPERTY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2002

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- at a rate of £1333 per annum
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

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

Deferred taxation

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2001	308,812
Disposals	(76,343)
At 30 June 2002	232,469
DEPRECIATION:	
At 1 July 2001	79,108
Charge for year	1,333
Eliminated on disposals	(68,442)
At 30 June 2002	11,999
NET BOOK VALUE:	
At 30 June 2002	220,470
At 30 June 2001	229,704

TRIUMPH PROPERTY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2002

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.02 £	30.6.01 £
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>