

Registration number 2090682

Eagerlux Limited

Abbreviated accounts

for the year ended 31 March 2003



Jacksons Hodgson & Meakin
Chartered Accountants and Registered Auditors

Eagerlux Limited

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Independent auditors' report to Eagerlux Limited
under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Eagerlux Limited for the year ended 31 March 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's shareholders, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is 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

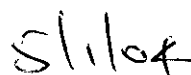
We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining 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 March 2003, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Jacksons Hodgson & Meakin
Chartered Accountants and Registered Auditors



Date

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Otley Street
Skipton
North Yorkshire
BD23 1EJ

Eagerlux Limited

Abbreviated balance sheet
as at 31 March 2003

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2,043		2,271
Investments	2		1,209,226		1,138,426
			<u>1,211,269</u>		<u>1,140,697</u>
Current assets					
Debtors		53,629		11,288	
Cash at bank and in hand		17,000		8,457	
		<u>70,629</u>		<u>19,745</u>	
Creditors: amounts falling due within one year	3	(214,139)		(142,481)	
Net current liabilities			<u>(143,510)</u>		<u>(122,736)</u>
Total assets less current liabilities			1,067,759		1,017,961
Creditors: amounts falling due after more than one year	4		(384,686)		(478,501)
Net assets			<u>683,073</u>		<u>539,460</u>
Capital and reserves					
Called up share capital	5		22,000		22,000
Revaluation reserve			90,439		90,439
Profit and loss account			570,634		427,021
Shareholders' funds			<u>683,073</u>		<u>539,460</u>

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

Mr J H Mear
Director



Date

3/1/04

The notes on pages 3 to 5 form an integral part of these financial statements.

Eagerlux Limited

Notes to the abbreviated financial statements
for the year ended 31 March 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared on the going concern basis and 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 June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of rent receivable during the year.

1.3. Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment	- 10% Reducing Balance
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1.4. Investments

Fixed asset investments are stated at either their revalued amounts or the cost of acquisition.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Eagerlux Limited

Notes to the abbreviated financial statements
for the year ended 31 March 2003

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2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost/revaluation			
At 1 April 2002	4,651	1,138,426	1,143,077
Additions	-	70,800	70,800
At 31 March 2003	4,651	1,209,226	1,213,877
Depreciation and			
At 1 April 2002	2,380	-	2,380
Charge for year	228	-	228
At 31 March 2003	2,608	-	2,608
Net book values			
At 31 March 2003	2,043	1,209,226	1,211,269
At 31 March 2002	2,271	1,138,426	1,140,697
3. Creditors: amounts falling due within one year		2003 £	2002 £
Creditors include the following:			
Secured creditors		(93,000)	(93,000)
4. Creditors: amounts falling due after more than one year		2003 £	2002 £
Creditors include the following:			
Secured creditors		(180,993)	(274,808)
5. Share capital		2003 £	2002 £
Authorised			
22,000 Ordinary shares of £1 each		22,000	22,000
 Allotted, called up and fully paid			
22,000 Ordinary shares of £1 each		22,000	22,000

Eagerlux Limited

Notes to the abbreviated financial statements
for the year ended 31 March 2003

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6. Ultimate parent undertaking

The ultimate holding company is San Jose Properties Limited, a company incorporated in the United Kingdom.