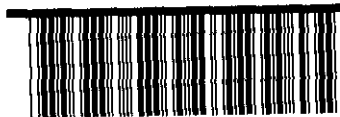


GRASON INVESTMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2003
REGISTRATION NUMBER 02127607



A05 *AMGATX8K* 0273
COMPANIES HOUSE 30/07/04

GRASON INVESTMENTS LIMITED**ABBREVIATED BALANCE SHEET****AS AT 30 SEPTEMBER 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		353,021		327,289
Current assets					
Stocks		24,000		24,000	
Debtors		43,363		108,178	
Cash at bank and in hand		44,614		20,639	
		<u>111,977</u>		<u>152,817</u>	
Creditors: amounts falling due within one year	3	<u>(238,068)</u>		<u>(271,800)</u>	
Net current liabilities			<u>(126,091)</u>		<u>(118,983)</u>
Total assets less current liabilities			226,930		208,306
Creditors: amounts falling due after more than one year	4		<u>(71,207)</u>		<u>(81,992)</u>
Net assets			<u>155,723</u>		<u>126,314</u>
Capital and reserves					
Called up share capital	5		110		110
Profit and loss account			<u>155,613</u>		<u>126,204</u>
Shareholders' funds			<u>155,723</u>		<u>126,314</u>

The director's 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.

GRASON INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTOR'S STATEMENTS REQUIRED BY SECTION 249B(4)

FOR THE YEAR ENDED 30 SEPTEMBER 2003

In approving these abbreviated accounts as director of the company I 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) of the Companies Act 1985 requesting that an audit be conducted for the year ended 30 September 2003 and

(c) that I acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 of the Companies Act 1985 and which otherwise comply with the provisions of the Companies Act 1985 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 29/7/04 and signed on its behalf by

M. J. Bithrey
Director



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

GRASON INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Tangible fixed assets and depreciation

In accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), the company's land and buildings are held for long term investment and are included in the balance sheet at their open market value. The surplus on revaluation of such properties are transferred to the revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The director considers that this policy is necessary in order that the Financial Statements give a true and fair view.

1.3. Stock

Stock is valued at the lower of cost and net realisable value.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 October 2002	327,289
Additions	25,732
At 30 September 2003	<u>353,021</u>
Net book values	
At 30 September 2003	<u>353,021</u>
At 30 September 2002	<u>327,289</u>

3. Creditors: amounts falling due within one year

	2003 £	2002 £
Creditors include the following:		
Secured creditors	<u>110,814</u>	<u>110,957</u>

GRASON INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2003

..... continued

4. Creditors: amounts falling due after more than one year	2003	2002
	£	£
Creditors include the following:		
Instalments repayable after more than five years	53,953	55,163
Secured creditors	<u>73,313</u>	<u>81,992</u>
5. Share capital	2003	2002
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
110 Ordinary shares of £1 each	<u>110</u>	<u>110</u>

On 30 September 2002 Mr M J Bithrey, the director, was issued with 10 ordinary £1 shares on the transfer of assets and liabilities of Grason Property Consortium Limited, a company also under the control of Mr M J Bithrey.