

REGISTERED NUMBER: 2215321 (England and Wales)

REGISTRAR'S COPY

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

FOR

GOODHART PROPERTIES LIMITED

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GOODHART PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2002**

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GOODHART PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2002

DIRECTORS:

Mr M Hussein
Mrs G Hussein

SECRETARY:

Mrs G Hussein

REGISTERED OFFICE:

Sterling House
Fulbourne Road
London
E17 4EE

REGISTERED NUMBER:

2215321 (England and Wales)

ACCOUNTANTS:

Kounnis And Partners Plc
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London E17 4EE

GOODHART PROPERTIES LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2002**

	Notes	31.3.02 £	31.3.01 £
FIXED ASSETS:			
Tangible assets	2	265,000	216,659
CURRENT ASSETS:			
Debtors		2,316	2,316
Cash at bank		<u>47,475</u>	<u>102,348</u>
		49,791	104,664
CREDITORS:			
Amounts falling due within one year	3	<u>(9,881)</u>	<u>(10,856)</u>
NET CURRENT ASSETS:		<u>39,910</u>	<u>93,808</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		304,910	310,467
CREDITORS:			
Amounts falling due after more than one year	3	<u>(84,039)</u>	<u>(94,385)</u>
		<u>£220,871</u>	<u>£216,082</u>
CAPITAL AND RESERVES:			
Called up share capital		2	2
Revaluation reserve		90,381	42,040
Profit and loss account		<u>130,488</u>	<u>174,040</u>
SHAREHOLDERS' FUNDS:		<u>£220,871</u>	<u>£216,082</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

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

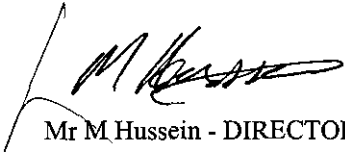
The notes form part of these financial statements

GOODHART PROPERTIES LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 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:

A handwritten signature in black ink, appearing to read 'M Hussein', is written over a horizontal line.

Mr M Hussein - DIRECTOR

Approved by the Board on 15 July 2002

The notes form part of these financial statements

GOODHART PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents rental income.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - not provided

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Investment properties

In accordance with Statement of Standard Practice No. 19, the company's properties are held for long-term investment and are included in the Balance Sheet at their open market values. Depreciation is not provided in respect of freehold properties. This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the Accounts may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION:	
At 1 April 2001	216,659
Revaluations	<u>48,341</u>
At 31 March 2002	<u>265,000</u>
NET BOOK VALUE:	
At 31 March 2002	<u>265,000</u>
At 31 March 2001	<u>216,659</u>

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	31.3.02 £	31.3.01 £
Repayable by instalments		
Bank loans over 5 years	<u>6,566</u>	<u>14,423</u>

GOODHART PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002**

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.3.02	31.3.01
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.02	31.3.01
		value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>