

Ednaston Developments (Midlands) Limited

Abbreviated Accounts

for the year ended 31 March 2002

Registration Number 2547721



Ednaston Developments (Midlands) Limited

Contents

	Page
Auditors' Report	1
Abbreviated Balance Sheet	2
Notes to the Financial Statements	3 - 4

**Auditors' Report to Ednaston Developments (Midlands) 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 Ednaston Developments (Midlands) Limited for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

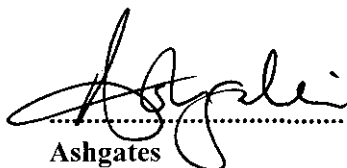
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) 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 March 2002, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Ashgates
Registered Auditor
63 Friar Gate
Derby
DE1 1DJ

Date.. 28/1/03

Ednaston Developments (Midlands) Limited

**Abbreviated Balance Sheet
as at 31 March 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		6,565		7,194
Current Assets					
Stocks		2,370,739		2,336,500	
Debtors		74,549		42,148	
Cash at bank and in hand		1,277		4,427	
		<u>2,446,565</u>		<u>2,383,075</u>	
Creditors: amounts falling due within one year		<u>(2,429,194)</u>		<u>(2,454,074)</u>	
Net Current Assets/(Liabilities)			<u>17,371</u>		<u>(70,999)</u>
Total Assets Less Current Liabilities			23,936		(63,805)
Provisions for Liabilities and Charges			(278)		(686)
Net Assets/(Liabilities)			<u>23,658</u>		<u>(64,491)</u>
Capital and Reserves					
Called up share capital	3		100		100
Profit and loss account			23,558		(64,591)
Shareholders' Funds			<u>23,658</u>		<u>(64,491)</u>

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 and signed on its behalf by

Emma L Thacker

**E. L. Thacker
Director**

Date 28 Jun 03

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

Ednaston Developments (Midlands) Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 March 2002**

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 March 2000).

1.2. 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:

Plant and machinery	-	20% Reducing Balance
Computer equipment	-	50% Straight Line

1.3. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.4. 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.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 2001	13,694
Additions	2,281
Disposals	(1,599)
At 31 March 2002	14,376
Depreciation	
At 1 April 2001	6,500
On disposals	(512)
Charge for year	1,823
At 31 March 2002	7,811
Net book values	
At 31 March 2002	6,565
At 31 March 2001	7,194

Ednaston Developments (Midlands) Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 March 2002**

..... continued

3. Share capital	2002	2001
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
4. Directors Interests and Loans		

Included in interest payable is an amount of £50,000 paid equally to the directors in respect of their loans with the company.