

Ednaston Developments (Midlands) Limited

Abbreviated Accounts

for the year ended 31 March 2003

Registration Number 2547721



Ednaston Developments (Midlands) Limited

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**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 2003 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 2003, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



.....
Ashgates Corporate Services Limited
Registered Auditors
63 Friar Gate
Derby
DE1 1DJ

Date.....15/12/2003.....

Ednaston Developments (Midlands) Limited

**Abbreviated Balance Sheet
as at 31 March 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		7,233		6,565
Current Assets					
Stocks		2,370,739		2,370,739	
Debtors		73,556		74,549	
Cash at bank and in hand		11,322		1,277	
		<u>2,455,617</u>		<u>2,446,565</u>	
Creditors: amounts falling due within one year		<u>(2,343,171)</u>		<u>(2,429,194)</u>	
Net Current Assets			<u>112,446</u>		<u>17,371</u>
Total Assets Less Current Liabilities			119,679		23,936
Provisions for Liabilities and Charges			-		(278)
Net Assets			<u>119,679</u>		<u>23,658</u>
Capital and Reserves					
Called up share capital	3		100		100
Profit and loss account			119,579		23,558
Shareholders' Funds			<u>119,679</u>		<u>23,658</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

M. E. Regan
M. E. Regan
Director

Date 15/12/03

Date 15/12/03

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 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

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 full provision method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 2002	14,376
Additions	3,454
At 31 March 2003	<u>17,830</u>
Depreciation	
At 1 April 2002	7,811
Charge for year	2,786
At 31 March 2003	<u>10,597</u>
Net book values	
At 31 March 2003	<u>7,233</u>
At 31 March 2002	<u>6,565</u>

Ednaston Developments (Midlands) Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 March 2003**

..... continued

3. Share capital	2003	2002
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
4. Directors Interests and Loans		

Included in interest payable is an amount of £52,000 (2002- £50,000) paid equally to the directors in respect of their loans with the company.