

Registration number 2776216

Cottesloe Properties Limited

Abbreviated accounts

for the year ended 30 September 2002



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COMPANIES HOUSE 31/10/03

Cottesloe Properties Limited

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**Independent auditors' report to Cottesloe Properties 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 Cottesloe Properties Limited for the year ended 30 September 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

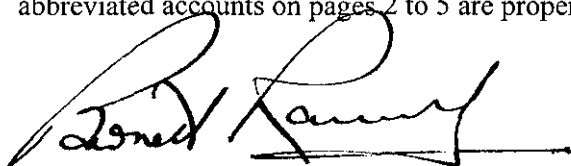
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) 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 30 September 2002, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**Barnett Ravenscroft LLP
Chartered Accountants and
Registered Auditor**

30 September 2003

**13 Portland Road
Edgbaston
Birmingham
West Midlands
B16 9HN**

Cottesloe Properties Limited

**Abbreviated balance sheet
as at 30 September 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		60,509		108,796
Current assets					
Stocks		1,135,576		1,612,656	
Debtors		712,289		339,298	
Cash at bank and in hand		3,193		-	
		<u>1,851,058</u>		<u>1,951,954</u>	
Creditors: amounts falling due within one year	3	<u>(1,495,417)</u>		<u>(1,711,078)</u>	
Net current assets			<u>355,641</u>		<u>240,876</u>
Total assets less current liabilities			416,150		349,672
Creditors: amounts falling due after more than one year	4		<u>(118,479)</u>		<u>(126,254)</u>
Net assets			<u>297,671</u>		<u>223,418</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			297,571		223,318
Shareholders' funds			<u>297,671</u>		<u>223,418</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 on 30 September 2003 and signed on its behalf by



W. V. P. Bullingham
Director

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

Cottesloe Properties Limited

Notes to the abbreviated financial statements for the year ended 30 September 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 June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. 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:

Land and buildings	-	Nil
Fixtures, fittings and equipment	-	15% on cost
Motor vehicles	-	25% on cost

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

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

Cottesloe Properties Limited

**Notes to the abbreviated financial statements
for the year ended 30 September 2002**

2. Fixed assets		Tangible fixed assets £
Cost		
At 1 October 2001		142,017
Additions		175,533
Disposals		(218,640)
At 30 September 2002		<u>98,910</u>
Depreciation		
At 1 October 2001		33,221
On disposals		(15,500)
Charge for year		20,680
At 30 September 2002		<u>38,401</u>
Net book values		
At 30 September 2002		<u>60,509</u>
At 30 September 2001		<u>108,796</u>
3. Creditors: amounts falling due within one year	2002 £	2001 £
Creditors include the following:		
Secured creditors	<u>977,006</u>	<u>940,760</u>
4. Creditors: amounts falling due after more than one year	2002 £	2001 £
Include the following:		
Instalments repayable after more than five years	<u>62,217</u>	<u>58,396</u>
Secured creditors	<u>78,104</u>	<u>79,315</u>

Cottesloe Properties Limited

**Notes to the abbreviated financial statements
for the year ended 30 September 2002**

5. 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>

6. Ultimate parent undertaking

The ultimate parent company is Advancedplan Limited, a company registered in England and Wales.