Company Registration No. 3083311 (England and Wales)

CLYNNOG PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2003

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COMPANIES HOUSE 12/03/04

CLYNNOG PROPERTIES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

CLYNNOG PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2003

	Notes	2003 £	2003 £	2002 £	2002 £
Fixed assets					
Tangible assets	2		273,455		270,795
Current assets					
Cash at bank and in hand		3,203		11,997	
Creditors: amounts falling due within one year	3	(104,850)		(104,221)	
Net current liabilities			(101,647)		(92,224)
Total assets less current liabilities			171,808		178,571
Capital and reserves					
Called up share capital	4		2		2
Other reserves			166,027		166,027
Profit and loss account			5,794		12,542
Shareholders' funds			171,823		178,571

In preparing these abbreviated accounts:

(a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The director acknowledges his responsibilities for:

  (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

  (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 8 March 2004

G.W. Hughes
Director

CLYNNOG PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2003

1 Accounting policies

1.1 Accounting convention

The financial statements 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 amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture and fittings	10% on cost

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2002	271,915
Additions	3,000
At 1 August 2002 & at 31 July 2003	274,915
Depreciation	
At 1 August 2002	1,120
Charge for the year	340
At 31 July 2003	1,460
Net book value	
At 31 July 2003	273,455
At 31 July 2002	270,795

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2003

3 Creditors: amounts falling due within one year

Included in other creditors is a loan for £103,327 (£112,272 - 2001) from the company's director Mr G. W. Hughes.

4 Share capital

	2003	2002
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2