

AMENDED

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N.C.V PROPERTIES LIMITED
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31ST DECEMBER 2003

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N.C.V PROPERTIES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2003

	£	2003	£	£	2002	£
<u>FIXED ASSETS</u>						
Tangible Assets			564,510			564,678
<u>CURRENT ASSETS</u>						
Debtors		5,342			3,638	
		<u>5,342</u>			<u>3,638</u>	
<u>CREDITORS</u>						
Amounts falling due within one year		102,368			92,846	
		<u>102,368</u>			<u>92,480</u>	
			(97,026)			(89,208)
<u>CREDITORS</u>			467,484			475,470
Amounts falling due in more than one year			131,010			184,015
			<u>£ 336,474</u>			<u>£ 291,455</u>
<u>CAPITAL AND RESERVES</u>						
Ordinary Share Capital			100			100
Profit and Loss Account			336,374			291,355
			<u>£ 336,474</u>			<u>£ 291,455</u>

The Directors confirm that:

- for the year in question the company was entitled to exemption under Section 249a(1) of the Companies Act 1985.
- no notice has been deposited under Section 249b(2) in relation to its accounts for the financial year and
- they acknowledge their responsibilities for;
 - ensuring that the company keeps accounting records which comply with the Section 221 and
 - 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 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 the Act relating to accounts, so far as applicable to the company.
- have taken advantage of the exemptions conferred by Section 226 of the small Companies Act 1985 on the basis that the company qualifies as a small company.
- the accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board 10th February 2004

J Gamble

Directors



T Charlesworth



N.C.V PROPERTIES LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared under the Historical Cost Convention and in accordance with Section 228 and Schedule 4 of the Companies Act 1985.

(b) Depreciation

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life as follows:-

Plant & Machinery	10% reducing balance
Motor Vehicles	25% reducing balance

2. CALLED UP SHARE CAPITAL

Authorised

1,000 Ordinary Shares of £1 each	£ <u>1,000</u>	£ <u>1,000</u>
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Allotted and Fully Paid

100 Ordinary Shares of £1 each	£ <u>100</u>	£ <u>100</u>
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3. TANGIBLE FIXED ASSETS

COST

At 1 January 2003	565,122
Additions	-
At 31 December 2003	£ <u>565,122</u>

DEPRECIATION

At 1 January 2003	444
Charge for the year	168
At 31 December 2003	£ <u>612</u>

NET BOOK VALUE

At 31 December 2003	£ <u>564,510</u>
At 31 December 2002	£ <u>564,678</u>