

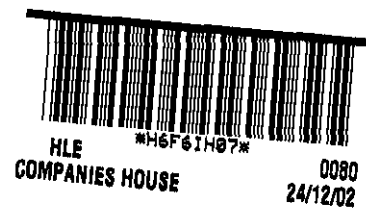
MEADOWVALE ESTATES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

28 FEBRUARY 2002

Company No. 3314621 (England & Wales)



MEADOWVALE ESTATES LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2002

		2002	2001
FIXED ASSETS			
TANGIBLE FIXED ASSETS	2	67372	67734
CURRENT ASSETS			
CASH AT BANK		41	100
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CREDITORS: amounts falling due within one year		39128	28128
		-----	-----
NET CURRENT ASSETS		39087	28028
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		28285	39706
CREDITORS: amounts falling due after more than one year		12380	28385
		-----	-----
NET ASSETS		15905	11321
		=====	=====
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	3	300	300
PROFIT AND LOSS ACCOUNT		15605	11021
		-----	-----
		15905	11321
		=====	=====

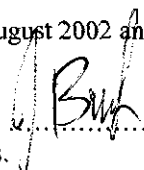
The director considers that the company is entitled to exemption from the requirements to have an audit under provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company at 28 February 2002 and its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated accounts the director has taken advantage of the exemptions conferred by Schedule 8 Part 111A of the Companies Act 1985, and has done so on the grounds that, in his opinion, the company qualifies as a small company and is entitled to make use of the exemptions

In preparing the accounts the director has taken advantage of special exemptions applicable to small companies under schedule 8 Part 1 of the Companies Act 1985, and has done so on the grounds that in his opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

The abbreviated accounts were approved by the board on 20 August 2002 and signed on its behalf

The notes on pages 3-4 form part of these abbreviated accounts.

 J Burke Director

MEADOWVALE ESTATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2002

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprise the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, less depreciation.

Depreciation is provided at the rate calculated to write off the cost of the fixed assets, less their residual value, over the expected useful lives on the following bases:

NIL Land & Buildings
25% Alarm System
15% Portable Building