

DAWSON PROPERTY DEVELOPMENTS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2003**

COMPANY No. 3436708

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DAWSON PROPERTY DEVELOPMENTS LIMITED

BALANCE SHEET As at 31 August 2003

	<u>Notes</u>	<u>2003</u> £	<u>2002</u> £
FIXED ASSETS			
Tangible assets	2	669309	665000
CURRENT ASSETS			
Debtors		102062	4900
Cash at bank in hand		<u>15262</u>	<u>108</u>
		117324	5008
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		(80706)	(98710)
NET CURRENT ASSETS/(LIABILITIES)		<u>36618</u>	<u>(93702)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		705927	571298
CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	3	(394295)	(267685)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(13595)</u>	<u>-</u>
		<u>£298,037</u>	<u>£303,613</u>
CAPITAL AND RESERVES			
Called up share capital	4	10000	10000
Profit and loss account		29732	21713
Revaluation reserve		258305	271900
SHAREHOLDER' FUNDS		<u>£298,037</u>	<u>£303,613</u>

Audit Exemption Statement

For the year ended 31 August 2003 the company was entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985.

No notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out. The directors acknowledge their responsibility for:-

(a) ensuring the company keeps accounting records in accordance with Section 221 of the Companies Act 1985; and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of that Act relating to accounts as far as they are applicable to the company.

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

Approved by the Board on 26th May 2004
and signed on its behalf by:-

Director

Director

DAWSON PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2003

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards.

(a) Accounting convention.

The financial statements have been prepared under the historical cost convention modified to include the revaluation of land and buildings.

(b) Turnover.

Turnover represents rents receivable in respect of property letting, excluding value added tax.

(c) Depreciation

Depreciation is calculated to write off the cost less estimated residual value of fixed assets on a reducing balance basis over their estimated useful lives. No depreciation is provided on freehold investment properties.

(d) Freehold investment properties

Freehold investment properties are included in the balance sheet at their open market value.

(e) Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences at the rates of tax expected to apply when the timing differences reverse.

DAWSON PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2003

2. TANGIBLE FIXED ASSETS

COST	£
At 1 September 2002	665000
Additions	5430
At 31 August 2003	<u>670430</u>
 DEPRECIATION	 £
At 1 September 2002	-
Charge of the year	1121
At 31 August 2002	<u>1121</u>
 NET BOOK VALUE	
At 31 August 2003	<u>669309</u>
At 31 August 2002	<u>665000</u>

3. CREDITORS

Included in creditors falling due after more than one year are the following:-

Amounts repayable by instalments:	<u>2003</u>	<u>2002</u>
	£	£
Repayable within five years	40000	19000
Repayable after five years	354295	248685
	<u>394295</u>	<u>267685</u>

Total creditors includes loans of £404295(2002 - £277685) for which security has been given.

4. SHARE CAPITAL

	Authorised	Alloted, issued and fully paid
Ordinary shares of £1 each	<u>100000</u>	<u>10000</u>

