

REGISTERED NUMBER: 03467390 (England and Wales)

Abbreviated Gp

Abbreviated Financial Statements for the Year Ended 31 March 2002

for

Lambrou Investments Limited



Lambrou Investments Limited

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for the Year Ended 31 March 2002**

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Lambrou Investments Limited
Company Information
for the Year Ended 31 March 2002

DIRECTORS:	Mr S Lambrou Mrs L A Lambrou
SECRETARY:	Mrs L A Lambrou
REGISTERED OFFICE:	1 Quay Street Tewkesbury GLOUCESTERSHIRE GL20 5BE
REGISTERED NUMBER:	03467390 (England and Wales)
ACCOUNTANTS:	Jordanou & Co. Chartered Accountants 1148A Stratford Road Hall Green Birmingham B28 8AF

Lambrou Investments Limited

**Abbreviated Balance Sheet
31 March 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Investments	2		1,120,782		558,109
CURRENT ASSETS:					
Debtors		-		1,672	
Cash at bank and in hand		982		205,470	
		982		207,142	
CREDITORS: Amounts falling due within one year	3	236,580		198,993	
NET CURRENT (LIABILITIES)/ASSETS:			(235,598)		8,149
TOTAL ASSETS LESS CURRENT LIABILITIES:			885,184		566,258
CREDITORS: Amounts falling due after more than one year	3		736,065		473,618
			£149,119		£92,640
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			149,117		92,638
SHAREHOLDERS' FUNDS:			£149,119		£92,640

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply 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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Lambrou Investments Limited

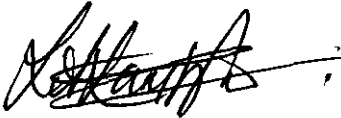
**Abbreviated Balance Sheet
31 March 2002**

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

ON BEHALF OF THE BOARD:

A large, stylized handwritten signature in black ink, likely belonging to Mr S Lambrou.

Mr S Lambrou - DIRECTOR

A smaller, stylized handwritten signature in black ink, likely belonging to Mrs L A Lambrou.

Mrs L A Lambrou - DIRECTOR

Approved by the Board on 26 November 2002

The notes form part of these financial statements

Lambrou Investments Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2002**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investment Properties

Investment properties are included in the balance sheet at their open market value and in accordance with Statement of Standard Accounting Practice No 19 are not depreciated or amortised. Changes in the value of investment properties are reflected in an unrealised revaluation reserve, unless this reserve is charged to the profit and loss account. The directors consider that this accounting policy results in the accounts giving a true and fair view.

2. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 2001	558,109
Additions	562,673
At 31 March 2002	1,120,782
NET BOOK VALUE:	
At 31 March 2002	1,120,782
At 31 March 2001	558,109

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	2002 £	2001 £
Repayable by instalments		
Bank loans	143,916	-

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002 £	2001 £
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002 £	2001 £
2	Ordinary	£1	2	2