

WHITEWELL PROPERTIES LIMITED

Registered

ABBREVIATED ACCOUNTS FOR
THE YEAR ENDED 30 APRIL 2000

VED DHAUN & CO
CHARTERED ACCOUNTANTS



WHITEWELL PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2000

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WHITEWELL PROPERTIES LIMITED**ABBREVIATED ACCOUNTS****YEAR ENDED 30 APRIL 2000****COMPANY INFORMATION**

Company Number: 03530521**DIRECTORS**

S A Din

Mrs Z N Din

SECRETARY

S A Din

REGISTERED OFFICE

24 Grosvenor Road
Jesmond
Newcastle upon Tyne
NE2 2RP

BANKERS

HSBC Bank
77 Grainger Street
Newcastle upon Tyne
NE99 1SA

ACCOUNTANTS

Ved Dhaun & Co
Chartered Accountants
20 Lansdowne Terrace
Gosforth
Newcastle upon Tyne
NE3 1HL

ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS
TO THE DIRECTORS OF WHITEWELL PROPERTIES LIMITED

We report on the abbreviated accounts for the year ended 30 April 2000.

Respective responsibilities of directors and reporting accountants

As described on the balance sheet, the directors are responsible for the preparation of the accounts for the year ended 30 April 2000 set out on pages 3 to 6. They consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985.

In order to assist you to fulfil your statutory responsibilities, you have instructed us to compile the annual accounts based on the accounting records maintained by the company and the information and explanations supplied to us.

Basis of engagement

We have a professional duty to compile accounts which conform with generally accepted accounting principles. We planned our work on the basis that no report is required by statute or regulation for the year. Our work as the compilers of the annual accounts is not an audit of the accounts in accordance with auditing standards. Consequently, our work does not provide assurances that the accounting records or accounts are free from material mis-statement, whether caused by fraud, other irregularities or error and, accordingly, no such assurance or opinion is given by us, whether implied or expressed.

Report

We report that, in accordance with your instructions and in order to assist you to fulfil your responsibilities, we have compiled, without carrying out an audit, the abbreviated accounts from the accounting records of the company and from the information and explanations supplied to us.



Ved Dhaun & Co
Chartered Accountants

24 April 2001

WHITEWELL PROPERTIES LIMITED**BALANCE SHEET AS AT 30 APRIL 2000**

	<u>NOTES</u>	<u>2000</u>	<u>1999</u>
		<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>			
Tangible Assets	1	<u>591,300</u>	<u>590,517</u>
<u>CURRENT ASSETS</u>			
Debtors	2	11,430	1,172
Cash in Hand		290	-
		<u>11,720</u>	<u>1,172</u>
<u>CREDITORS</u> – Amounts falling due within one year	3	<u>73,359</u>	<u>56,697</u>
<u>NET CURRENT LIABILITIES</u>		<u>61,639</u>	<u>55,525</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		529,661	534,992
<u>CREDITORS</u> – Amounts falling due more than one year	3	<u>485,894</u>	<u>523,713</u>
		<u>43,767</u>	<u>11,279</u>
<u>CAPITAL AND RESERVES</u>		<u>£</u>	<u>£</u>
Called up Share Capital	4	100	100
Profit and Loss Account		<u>43,667</u>	<u>11,179</u>
<u>SHAREHOLDER FUNDS</u>		<u>43,767</u>	<u>11,279</u>

The directors consider that the company is entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the period ended 30 April 2000. No member of the company has deposited a notice under section 249B(2) requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts 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 of each year in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the board on 24 April 2001
and signed on its behalf:

S A Din – Director



The notes on pages 4 to 6 form an integral part of these abbreviated accounts.

WHITEWELL PROPERTIES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 30 APRIL 2000**

ACCOUNTING POLICIES**(a) Basis of Accounting**

The accounts have been prepared under the historical cost convention.

(b) Depreciation

Depreciation is provided annually, after taking account of any grants received, on all tangible fixed assets, other than freehold land and buildings, at rates calculated to write off the cost or valuation, less estimated residual value of each asset over its expected life, as follows:

Fixtures, fittings and Equipment	-	12.5% reducing balance basis
Motor Vehicles	-	25% reducing balance basis

(c) Turnover

Turnover represents the rents received from tenants excluding value added tax.

(d) Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard from producing a cash flow statement on the grounds that it is a small company.

(e) Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

WHITEWELL PROPERTIES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 30 APRIL 2000****1. TANGIBLE FIXED ASSETS**

	<u>Land & Buildings</u>	<u>Equipment & Fixtures</u>	<u>Motor Vehicle</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost or Valuation</u>				
At 1 May 1999	578,306	12,937	1,188	592,431
Additions during the year	-	3,530	-	3,530
Disposals during the year	-	-	(1,188)	(1,188)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 April 2000	578,306	16,467	-	594,773
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>Depreciation</u>				
At 1 May 1999	-	1,617	297	1,914
Provision for the year	-	1,856	-	1,856
Disposal during the year	-	-	(297)	(297)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 April 2000	-	3,473	-	3,473
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>Net Book Values</u>				
At 30 April 1999	<u>578,306</u>	<u>11,320</u>	<u>891</u>	<u>590,517</u>
At 30 April 2000	<u>578,306</u>	<u>12,994</u>	<u>=</u>	<u>591,300</u>

2. DEBTORS**Due within one year:**

Other Debtors	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
	<u>11,430</u>	<u>1,172</u>

WHITEWELL PROPERTIES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 30 APRIL 2000**

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
3. <u>CREDITORS</u>		
<u>AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		
Creditors	32,842	28,403
Bank Overdraft	21,106	14,246
Directors Current Account	19,411	14,048
	<u>73,359</u>	<u>56,697</u>
<u>AMOUNTS FALLING DUE MORE THAN ONE YEAR – BANK LOAN</u>		
	<u>485,894</u>	<u>523,713</u>
	<u>£</u>	<u>£</u>
Repayable between 1 – 5 years	135,276	115,148
Repayable between 5 years or more	<u>350,618</u>	<u>408,565</u>

The bank loan, the aggregate total of which amounted to £552,500 is repayable by monthly instalments which commenced on 1 May 1998. The bank loan and overdraft are secured.

4. <u>SHARE CAPITAL</u>	<u>£</u>
Authorised Ordinary Shares of £1 each	<u>100</u>
Allotted and fully paid Ordinary Shares of £1 each	<u>100</u>

5. CONTINGENT LIABILITIES

The directors are not aware of any contingent liability.