

REGISTERED NUMBER: 3598921 (England and Wales)

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ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2001
FOR
MICHAEL SEHGAL PROPERTY COMPANY LIMITED



MICHAEL SEHGAL PROPERTY COMPANY LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2001**

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MICHAEL SEHGAL PROPERTY COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2001**

DIRECTORS: J D Sehgal
R Sehgal

SECRETARY: R Sehgal

REGISTERED OFFICE: 28 - 40 Scotswood Road
Newcastle Upon Tyne
NE4 7JS

REGISTERED NUMBER: 3598921 (England and Wales)

ACCOUNTANTS: Robson Laidler
Fernwood House
Fernwood Road
Jesmond
Newcastle Upon Tyne
NE2 1TJ

BANKERS: Barclays Bank Plc
Clayton Street West Branch
Clayton Street
Newcastle Upon Tyne

SOLICITORS: Dickinson Dees
St Ann's Wharf
112 The Quayside
Newcastle Upon Tyne
NE99 1SB

MICHAEL SEHGAL PROPERTY COMPANY LIMITED

ABBREVIATED BALANCE SHEET
28 FEBRUARY 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		494,170		504,187
CURRENT ASSETS:					
Debtors		-		541	
Cash at bank		4,964		2,138	
		4,964		2,679	
CREDITORS: Amounts falling due within one year	3	438,267		434,053	
NET CURRENT LIABILITIES:			(433,303)		(431,374)
TOTAL ASSETS LESS CURRENT LIABILITIES:			60,867		72,813
CREDITORS: Amounts falling due after more than one year	3		29,374		58,455
			£31,493		£14,358
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			30,493		13,358
SHAREHOLDERS' FUNDS:			£31,493		£14,358

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2001 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

MICHAEL SEHGAL PROPERTY COMPANY LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2001

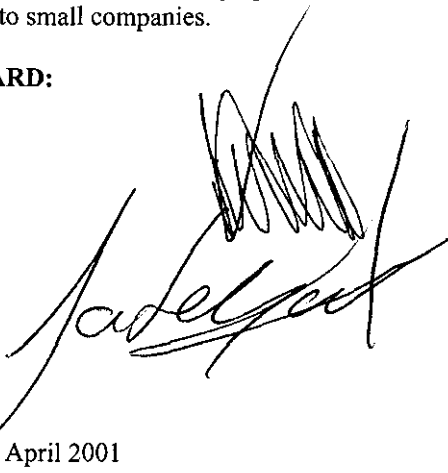
These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

R Sehgal - DIRECTOR

J D Sehgal - DIRECTOR

Approved by the Board on 24 April 2001

Handwritten signatures of R Sehgal and J D Sehgal. The signature of R Sehgal is at the top, and the signature of J D Sehgal is below it, both in black ink.

The notes form part of these financial statements

MICHAEL SEHGAL PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2001

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 March 2000).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 29 February 2000	518,276
Additions	1,282
At 28 February 2001	519,558
DEPRECIATION:	
At 29 February 2000	14,089
Charge for year	11,299
At 28 February 2001	25,388
NET BOOK VALUE:	
At 28 February 2001	494,170
At 28 February 2000	504,187

3. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank loans	60,545	90,026

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2001	2000
			£	£
100,000	Ordinary shares	£1	100,000	100,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001	2000
			£	£
1,000	Ordinary shares	£1	1,000	1,000