

TURPINS YARD LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2001



TURPINS YARD LIMITED

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TURPINS YARD LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		1,048,871		1,048,871
Current assets					
Debtors		350		350	
Cash at bank and in hand		14,936		7,732	
		<u>15,286</u>		<u>8,082</u>	
Creditors: amounts falling due within one year		<u>(508,581)</u>		<u>(476,242)</u>	
Net current liabilities			<u>(493,295)</u>		<u>(468,160)</u>
Total assets less current liabilities			555,576		580,711
Creditors: amounts falling due after more than one year			<u>(545,302)</u>		<u>(591,691)</u>
			<u>10,274</u>		<u>(10,980)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			10,272		(10,982)
Shareholders' funds			<u>10,274</u>		<u>(10,980)</u>

TURPINS YARD LIMITED

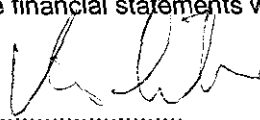
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MAY 2001

In preparing these abbreviated accounts:

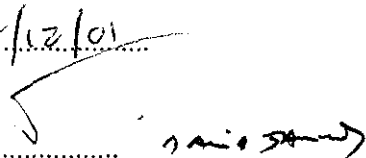
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 7/12/01



K R Einhorn
Director



D Jamilly
Director

TURPINS YARD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts of rent receivable.

1.3 Tangible fixed assets and depreciation

Provision for depreciation on freehold land and building where the economic useful life exceeds 50 years is not considered to be necessary as it is company's policy to maintain its properties in such a condition as to prolong the useful life and accordingly any depreciation involved would not be material.

Land and buildings Freehold Nil

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2000 & at 31 May 2001	1,048,871
	<u>1,048,871</u>
At 31 May 2000	<u>1,048,871</u>

3 Share capital

	2001 £	2000 £
Authorised		
1,000,000 Ordinary shares of £ 1 each	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	2	2
	<u>2</u>	<u>2</u>