HOLAW (479) LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 APRIL 2000

Company Registration No. 3702921 (England and Wales)



EVANS PEARCE

SOUTHSEA

HOLAW (479) LIMITED

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HOLAW (479) LIMITED

AUDITORS' REPORT TO HOLAW (479) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the period ended 30 April 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



Evans Pearce

Chartered Accountants
Registered Auditor

1st February 2001

Pendower House
Northumberland Road
Portsmouth
Hampshire
PO5 1DS

HOLAW (479) LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2000

	Notes	2000 £	£
Fixed assets			
Tangible assets	**2**		1,500,000
Current assets			
Stocks		1,268,074	
Debtors		96,286	
Cash at bank and in hand		490	
		1,364,850	
Creditors: amounts falling due within one year		(1,929,039)	
Net current liabilities			(564,189)
Total assets less current liabilities			935,811
Capital and reserves			
Called up share capital	**3**		2
Revaluation reserve			934,151
Profit and loss account			1,658
Shareholders' funds			935,811

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 19th January 2001

E Lyons
Director

HOLAW (479) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 APRIL 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

The company holds investment properties on long leaseholds originally granted for a period of 125 years from 24 June 1995. The company acquired its interest in this lease on 5 March 1999. No depreciation has been charged on the leasehold property which is now held as an investment asset, subject to periodic revaluations. It is company policy that depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 27 January 1999	-
Additions	565,849
Revaluation	934,151
At 27 January 1999 & at 30 April 2000	1,500,000

3 Share capital

	2000 £
Authorised	
100 Ordinary shares of £ 1 each	100
Allotted, called up and fully paid	
2 Ordinary shares of £ 1 each	2