

SLADEN ESTATES LIMITED

STATEMENT OF ACCOUNT

YEAR ENDED 31st MAY 2001

Registered Office:

The Mill
4 Canalside
Kinoulton Road
Cropwell Bishop
Nottingham
NG12 3BE

Registered Number: 3772623 (England & Wales)



John H. Hadley

Chartered Accountant and Registered Auditor

Tel: 0115 926 3668

28 Littlegreen Road Woodthorpe
Nottingham, NG5 4LN

**AUDITORS' REPORT TO SLADEN ESTATES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 31st May 2001 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 consider 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 4 are properly prepared in accordance with those provisions.



John H. Hadley
Chartered Accountant and Registered Auditor
Nottingham

5th August 2002

SLADEN ESTATES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31st MAY 2001

	Notes	2001	2000
FIXED ASSETS			
Tangible assets	3	4869	5657
Investments	4	1	1
		4870	5658
CURRENT ASSETS			
Work in progress		-	3312
Debtors	5	330448	4743
Cash at bank and in hand		817119	3142
		1147567	11197
CREDITORS			
Due within one year	6	1164206	165331
NET CURRENT LIABILITIES		(16639)	(154134)
TOTAL ASSETS LESS CURRENT LIABILITIES			
		(11769)	(148476)
CREDITORS			
Due after more than one year		-	-
PROVISION FOR LIABILITIES AND CHARGES			
Deferred taxation		-	-
		(11769)	(148476)
CAPITAL AND RESERVES			
Share capital	7	100	100
Profit and loss account		(11869)	(148576)
		(11769)	(148476)

The financial statements have been prepared in accordance with the special provisions of Part vii of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the board

N. Sladen

Director

2nd August 2002



N. Dean

Director



SLADEN ESTATES LIMITED

ABBREVIATED NOTES TO THE ACCOUNTS 31st MAY 2001

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and also have been consistently applied.

Basis of preparation of financial statements

The financial statements have been prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000). The effect of events relating to the year ended 31st May 2001 before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31st May 2001 and of the results for the year ended on that date.

Tangible Fixed Assets

Depreciation is provided, on a straight line basis calculated to write off the cost of the assets, over their estimated useful lives as follows:-

Fixtures and Office equipment	5 years
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Stocks and work in progress

Work in progress reflects the payments made on projects incomplete at the balance sheet date.

Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

Lease

The company did not acquire any assets under finance leases or hire purchase contracts.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TURNOVER

The turnover represents the value of a contract commenced and invoiced prior to the year end for which full payment had been received. Provision has been made for the after-date additional income arising from the contract together with all associated direct costs.

SLADEN ESTATES LIMITED**ABBREVIATED NOTES TO THE ACCOUNTS 31st MAY 2001****3. TANGIBLE FIXED ASSETS**

	Total
Cost	
At 1 st June 2000	7544
Additions	1462
At 31 st May 2001	9006
Depreciation	
At 1 st June 2000	1887
Charge for the year	2250
At 31 st May 2001	4137
Net book value at 31 st May 2001	4869
Net book value at 31 st May 2000	5657

4. INVESTMENT HELD AS FIXED ASSETS

The company has the following subsidiary investments:
Sladen Homes Limited – dormant £1 ordinary share at cost

5. DEBTORS – amounts receivable within one year

All amounts are receivable within one year

6. CREDITORS	2001	2000
There are no secured liabilities		

7. SHARE CAPITAL

Authorised 1000 Ordinary shares of £1 each	1000	1000
Issued, called up and fully paid		
100 Ordinary shares of £1 each	100	100

8. DIRECTORS TRANSACTIONS

The director current account balance is Mr N. Sladen £27256 Dr (2000:£7487cr).

The company owes £118833 (2000:£61334) to Deans of Nottingham (Properties) Limited and £22281 (2000:£12081) to Stillman Communications Limited.

Deans of Nottingham (Properties) Limited is controlled by Mr N. Dean and Stillman Communications Limited is controlled by Mr N. Stillman. Both loans are unsecured and no terms or conditions have been agreed.