

SLADEN ESTATES LIMITED

STATEMENT OF ACCOUNT

YEAR ENDED 31st MAY 2002

Registered Office:

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



Registered Number: 3772623 (England & Wales)

SLADEN ESTATES LIMITED**ABBREVIATED BALANCE SHEET AS AT 31st MAY 2002**

	Notes	2002	2001
FIXED ASSETS			
Tangible assets	3	44018	4869
Investments	4	1	1
		44019	4870
CURRENT ASSETS			
Work in progress		-	-
Debtors	5	69537	330448
Cash at bank and in hand		29951	817119
		99488	1147567
CREDITORS			
Due within one year	6	364905	1164206
NET CURRENT LIABILITIES		(265417)	(16639)
TOTAL ASSETS LESS CURRENT LIABILITIES			
		(221398)	(11769)
CREDITORS			
Due after more than one year	6	36403	-
PROVISION FOR LIABILITIES AND CHARGES			
Deferred taxation		-	-
		(257801)	(11769)
CAPITAL AND RESERVES			
Share capital	7	100	100
Profit and loss account		(257901)	(11869)
		(257801)	(11769)

SLADEN ESTATES LIMITED

BALANCE SHEET AS AT 31st MAY 2002

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DIRECTORS STATEMENT

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibility for:

- i ensuring that the company keeps accounting records which comply with section 221; 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 profits 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.

The accounts have been prepared in accordance with the special provisions of part vii of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board



N. Sladen
Director

27th March 2002



N. Stillman
Director

SLADEN ESTATES LIMITED

ABBREVIATED NOTES TO THE ACCOUNTS 31st MAY 2002

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 June 2002).

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
Motor vehicles	4 years

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

Tangible fixed assets acquired under finance lease or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligation, net of future finance charges, are included in creditors.

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.