

Registration Number 3803721

REGISTRAR'S COPY

Mycrown Investments Limited

Abbreviated Accounts

for the year ended 31 July 2003



Mycrown Investments Limited

Contents

	Page
Abbreviated Balance Sheet	1 - 2
Notes to the Financial Statements	3 - 5

Mycrown Investments Limited

**Abbreviated Balance Sheet
as at 31 July 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2,948		-
Investments	2		369,646		185,796
			<u>372,594</u>		<u>185,796</u>
Current assets					
Debtors		1,191		1,000	
Cash at bank and in hand		1,829		878	
		<u>3,020</u>		<u>1,878</u>	
Creditors: amounts falling due within one year	3	(110,709)		(65,873)	
Net current liabilities			<u>(107,689)</u>		<u>(63,995)</u>
Total assets less current liabilities			264,905		121,801
Creditors: amounts falling due after more than one year	4		(275,508)		(128,399)
Deficiency of assets			<u>(10,603)</u>		<u>(6,598)</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>(10,703)</u>		<u>(6,698)</u>
Shareholders' funds			<u>(10,603)</u>		<u>(6,598)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Mycrown Investments Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 July 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2003 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

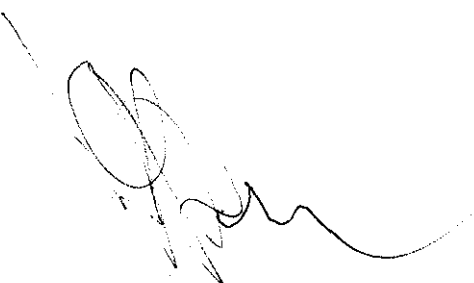
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts approved by the Board on 18 December 2003 and signed on its behalf by

M H Delin
Director

P R Delin
Director



The notes on pages 3 to 5 form an integral part of these financial statements.

Mycrown Investments Limited

Notes to the Abbreviated Financial Statements for the year ended 31 July 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention, in accordance with applicable accounting standards and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents rental income from properties.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 10% straight line

1.4. Investment properties

Investment properties are revalued annually and the aggregate surplus or deficit is transferred to an investment property revaluation reserve. No depreciation is provided in respect of investment properties; this constitutes a departure from the Companies Act 1985, which requires fixed assets to be depreciated over their economic useful lives. This departure is necessary to enable the financial statements to give a true and fair view. The effect of this departure cannot be quantified as no split is available between the land and building elements of the sites.

1.5. Deferred taxation

Deferred tax is provided for on a full provision basis on all timing differences which have arisen but not reversed at the balance sheet date. A deferred tax asset is not recognised to the extent that the transfer of economic benefit in future is uncertain. Any assets and liabilities have not been discounted.

Mycrown Investments Limited

Notes to the Abbreviated Financial Statements for the year ended 31 July 2003

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 August 2002	-	185,796	185,796
Additions	3,187	183,850	187,037
at 31 July 2003	<u>3,187</u>	<u>369,646</u>	<u>372,833</u>
Depreciation and			
Charge for year	239	-	239
At 31 July 2003	<u>239</u>	<u>-</u>	<u>239</u>
Net book values			
At 31 July 2003	<u>2,948</u>	<u>369,646</u>	<u>372,594</u>
At 1 August 2002	<u>-</u>	<u>185,796</u>	<u>185,796</u>
 3. Creditors: amounts falling due within one year		2003 £	2002 £
Creditors include the following:			
Secured creditors		<u>6,265</u>	<u>1,322</u>
 4. Creditors: amounts falling due after more than one year		2003 £	2002 £
Creditors include the following:			
Instalments repayable after more than five years		<u>239,043</u>	<u>119,808</u>
Secured creditors		<u>275,508</u>	<u>128,399</u>

Mycrown Investments Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 July 2003**

5. Share capital	2003	2002
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>