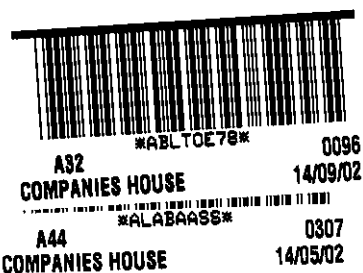


DIALGREEN ESTATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 JULY 2001



DIALGREEN ESTATES LIMITED

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DIALGREEN ESTATES LIMITED

AUDITORS' REPORT TO DIALGREEN ESTATES 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 31 July 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is 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.

Michael Evans & Company

Michael Evans & Company

Chartered Accountants
Registered Auditor

2 May 2002

Highstone House, 165 High Street
Barnet
Hertfordshire
EN5 5SU

DIALGREEN ESTATES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2001

	Notes	2001 £	£	2000 £
Fixed assets				
Tangible assets	2	866,641		721,852
Current assets				
Stocks		587,930	559,000	
Debtors		5,298	8,983	
Cash at bank and in hand		2,000	-	
		<u>595,228</u>	<u>567,983</u>	
Creditors: amounts falling due within one year		<u>(916,280)</u>	<u>(858,307)</u>	
Net current liabilities		(321,052)		(290,324)
Total assets less current liabilities		545,589		431,528
Creditors: amounts falling due after more than one year		<u>(507,916)</u>		<u>(429,078)</u>
		<u>37,673</u>		<u>2,450</u>
Capital and reserves				
Called up share capital	3	2		2
Profit and loss account		37,671		2,448
Shareholders' funds		<u>37,673</u>		<u>2,450</u>

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 2 May 2002

F J Burke
Director



DIALGREEN ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JULY 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 receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

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

Land and buildings Freehold
Fixtures, fittings & equipment

25% Reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2000	722,390
Additions	145,600
At 31 July 2001	867,990
Depreciation	
At 1 August 2000	538
Charge for the period	811
At 31 July 2001	1,349
Net book value	
At 31 July 2001	866,641
At 31 July 2000	721,852

3 Share capital

	2001 £	1999 £
Authorised		
- Ordinary shares of £ 1000 each	2	2
Allotted, called up and fully paid		
- Ordinary shares of £ 1000 each	2	2