

DIALGREEN ESTATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2003



DIALGREEN ESTATES LIMITED

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

DIALGREEN ESTATES LIMITED

INDEPENDENT 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 4, together with the financial statements of the company for the year ended 31 July 2003 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 audit 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 4 are properly prepared in accordance with those provisions.

Michael Evans & Company

Michael Evans & Company

Chartered Accountants
Registered Auditor

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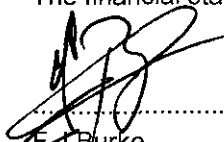
DIALGREEN ESTATES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2	1,846,005		869,666	
Current assets					
Stocks		761,711		664,653	
Debtors		17,878		10,274	
Cash at bank and in hand		898		1,036	
		<u>780,487</u>		<u>675,963</u>	
Creditors: amounts falling due within one year		<u>(140,050)</u>		<u>(959,579)</u>	
Net current assets/(liabilities)		<u>640,437</u>		<u>(283,616)</u>	
Total assets less current liabilities		<u>2,486,442</u>		<u>586,050</u>	
Creditors: amounts falling due after more than one year	3	<u>(1,379,902)</u>		<u>(514,555)</u>	
		<u>1,106,540</u>		<u>71,495</u>	
Capital and reserves					
Called up share capital	4	100		2	
Revaluation reserve		975,791		-	
Profit and loss account		130,649		71,493	
Shareholders' funds		<u>1,106,540</u>		<u>71,495</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 24.11.03


E.J. Burke
Director

DIALGREEN ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2003

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 June 2002).

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 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:

Land and buildings Freehold	
Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 August 2002	872,834
Additions	2,549
Revaluation	975,791
At 31 July 2003	1,851,174
Depreciation	
At 1 August 2002	3,168
Charge for the year	2,001
At 31 July 2003	5,169
Net book value	
At 31 July 2003	1,846,005
At 31 July 2002	869,666

3 Creditors: amounts falling due after more than one year	2003 £	2002 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	560,339	514,555
Not wholly repayable within five years other than by instalments	819,637	-

DIALGREEN ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2003

4	Share capital	2003 £	2002 £
	Authorised		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £ 1 each	100	2
		<u> </u>	<u> </u>