Company Registration No. 04000521 (England and Wales)

PROBUILD PROPERTY DEVELOPERS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2002



PROBUILD PROPERTY DEVELOPERS LIMITED

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PROBUILD PROPERTY DEVELOPERS LIMITED

ACCOUNTANTS' REPORT
TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS

As described on the balance sheet, you are responsible for the preparation of the accounts for the year ended 31 March 2002 set out on pages 2 - 3 to 5 and you consider that the company is exempt from an audit and a report under section s249A(1) of the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Folkes Worton

Folkes Worton

Chartered Accountants

30 January 2003

15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

PROBUILD PROPERTY DEVELOPERS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed assets					
Tangible assets	2		5,904		6,584
Current assets					
Stocks		5,800		5,540	
Debtors		-		3,013	
Cash at bank and in hand		2,260		940	
		8,060		9,493	
Creditors: amounts falling due within one year		(13,055)		(17,431)	
Net current liabilities			(4,995)		(7,938)
Total assets less current liabilities			909		(1,354)
Creditors: amounts falling due after more than one year			(895)		(3,582)
			14		(4,936)
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			12		(4,938)
Shareholders' funds - equity interests			14		(4,936)

In preparing these financial statements:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 profit 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.

PROBUILD PROPERTY DEVELOPERS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2002

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 30 January 2003

S. Leach, Esq.
Director

B J Leach
Mrs. B. J. Leach
Director

PROBUILD PROPERTY DEVELOPERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2002

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1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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 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:

Computer equipment	25% reducing balance
Fixtures and Fittings	15% reducing balance
Motor Vehicles	25% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

PROBUILD PROPERTY DEVELOPERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2002

2 **Fixed assets**

	Tangible assets
	£
Cost	
At 1 April 2001	8,780
Additions	1,222
At 31 March 2002	10,002
Depreciation	
At 1 April 2001	2,196
Charge for the year	1,902
At 31 March 2002	4,098
Net book value	
At 31 March 2002	5,904
At 31 March 2001	6,584

3 **Share capital**	2002	2001
	£	£
Authorised		
100 Ordinary shares of £ 1 each	100	100
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	2	2