REGISTERED NUMBER: 04290021 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE PERIOD 1 JANUARY 2002 TO 31 MARCH 2003

FOR

M & B ESTATES LIMITED



A20
COMPANIES HOUSE
0074
28/11/03

M & B ESTATES LIMITED

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M & B ESTATES LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1 JANUARY 2002 TO 31 MARCH 2003

DIRECTORS:	B J Kumeta M S Sharp
SECRETARY:	B J Kumeta
REGISTERED OFFICE:	Hill View Hollington Road Denstone Staffordshire ST14 5HY
REGISTERED NUMBER:	04290021 (England and Wales)
ACCOUNTANT:	Smith Wilson 2 Acomb Court Acomb York North Yorkshire Y024 3BJ
BANKERS:	Handelsbanken Leeds Branch *100 Wellington Street* Leeds West Yorkshire LS1 4LT

M & B ESTATES LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2003

	Notes	2003 £	2003 £	2001 £	2001 £
FIXED ASSETS					
Tangible assets	2		1,600,000		-
CURRENT ASSETS					
Cash at bank and in hand		48,576		2	
CREDITORS					
Amounts falling due within one year		482,097		-	
NET CURRENT (LIABILITIES)/ASSETS			(433,521)		2
TOTAL ASSETS LESS CURRENT LIABILITIES			1,166,479		2
CREDITORS					
Amounts falling due after more than one year	3		1,113,771		-
			52,708		2
CAPITAL AND RESERVES					
Called up share capital	4		100		2
Profit and loss account			52,608		-
SHAREHOLDERS' FUNDS			52,708		2

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) *ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985* and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:

M S Sharp - Director

Approved by the Board on 5 November 2003

The notes form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 1 JANUARY 2002 TO 31 MARCH 2003

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover
Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
Additions	1,600,000
At 31 March 2003	1,600,000
NET BOOK VALUE:	
At 31 March 2003	1,600,000

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	2003 £	2001 £
Repayable by instalments		
Bank loans more 5 yr by instal	602,987	-

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 1 JANUARY 2002 TO 31 MARCH 2003

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	*2003* £	*2001* £
10,000 (2001 - 1,000)	ordinary	10p	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2001 £
1,000 (2001 - 2)	ordinary	10p	100	2

The following shares were allotted and fully paid for cash at par during the period:

980 ordinary shares of 10p each

REPORT OF THE ACCOUNTANT TO THE DIRECTORS OF M & B ESTATES LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 March 2003 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

Smith Wilson
2 Acomb Court
Acomb
York
North Yorkshire
Y024 3BJ

5 November 2003