Company Registration No. 4386921 (England and Wales)

ABREX LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2003



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ABREX LIMITED

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ABREX LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2003

	Notes	2003 £	£
Fixed assets			
Tangible assets	2		360,150
Current assets			
Cash at bank and in hand		4,275	
Creditors: amounts falling due within one year		(54,552)	
Net current liabilities			(50,277)
Total assets less current liabilities			309,873
Creditors: amounts falling due after more than one year	3		(307,604)
			2,269
Capital and reserves			
Called up share capital	4		100
Profit and loss account			2,169
Shareholders' funds			2,269

In preparing these abbreviated accounts:

(a) The director is 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 director acknowledges his 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.

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 October 2003

D Delaney-Hall
Director

ABREX LIMITED

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

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 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

Land and buildings Freehold

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other 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:

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2002	-
Additions	360,150
At 31 March 2003	360,150

3 Creditors: amounts falling due after more than one year

	2003 £
Analysis of loans repayable in more than five years	
Not wholly repayable within five years other than by instalments	307,604

The aggregate amount of creditors for which security has been given amounted to £307,604 .

4 Share capital

	2003 £
Authorised	
1,000 Ordinary of £ 1 each	1,000
Allotted, called up and fully paid	
100 Ordinary of £ 1 each	*100*