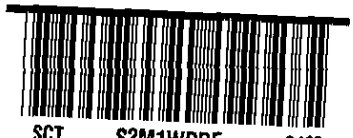
COMPANY REGISTRATION NUMBER 14525

ALEXANDER HAY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR

30TH JUNE 2002



ALEXANDER HAY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2002

CONTENTS **PAGES**

Abbreviated balance sheet	1
Notes to the abbreviated financial statements	2 to 3

ALEXANDER HAY LIMITED

ABBREVIATED BALANCE SHEET

30TH JUNE 2002

	Note	2002 £	£	2001 £	£
FIXED ASSETS	**2**				
Tangible assets			**60,000**		60,000
CURRENT ASSETS					
Debtors		**13,065**		10,745	
CREDITORS: Amounts falling due within one year		**(5,719)**		(5,868)	
NET CURRENT ASSETS			**7,346**		4,877
TOTAL ASSETS LESS CURRENT LIABILITIES			**67,346**		64,877
CAPITAL AND RESERVES					
Called-up equity share capital	**3**		**3,000**		3,000
Revaluation reserve			**49,072**		49,072
Profit and Loss Account			**15,274**		12,805
SHAREHOLDERS' FUNDS			**67,346**		64,877

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 13th August 2002 and are signed on their behalf by:

Elizabeth Swinton

MRS E M SWINTON

The notes on pages 2 to 3 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents rents received from investment property.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1st July 2001 and 30th June 2002	**60,000**
DEPRECIATION	–
NET BOOK VALUE	
At 30th June 2002	**60,000**
At 30th June 2001	60,000

The company's property was valued on 30 June 1998 on an open market basis by Greig Charles, Chartered Surveyors.

3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
3,000 Ordinary shares of £1 each	**3,000**	3,000

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	**3,000**	3,000