REGISTERED NUMBER: 62992 (Scotland)

Abbreviated Accounts for the Year Ended 31st August 2002

for

21ST CENTURY PROPERTY & ESTATE AGENCY LIMITED

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COMPANIES HOUSE 22/11/03

21ST CENTURY PROPERTY & ESTATE AGENCY LIMITED

Company Information for the Year Ended 31st August 2002

DIRECTOR:	A M Dobbie
SECRETARY:	E Yates
REGISTERED OFFICE:	32/34 Albert Road Glasgow
REGISTERED NUMBER:	62992 (Scotland)
ACCOUNTANTS:	Brand Jamieson & Co. Chartered Accountants 2 Victoria Place Rutherglen Glasgow G73 1JU
SOLICITORS:	Macdonalds 1 Claremont Terrace Glasgow G3 7UQ

21ST CENTURY PROPERTY & ESTATE AGENCY LIMITED

Abbreviated Balance Sheet
31st August 2002

	Notes	31.8.02		31.8.01	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		**1,284,602**		1,190,334
CURRENT ASSETS:					
Debtors		**65,856**		4,996	
Cash at bank		**1,270**		-	
		67,126		4,996	
CREDITORS: Amounts falling due within one year	3	**218,586**		172,893	
NET CURRENT LIABILITIES:			**(151,460)**		(167,897)
TOTAL ASSETS LESS CURRENT LIABILITIES:			**1,133,142**		1,022,437
CREDITORS: Amounts falling due after more than one year	3		**563,272**		445,404
			£569,870		£577,033
CAPITAL AND RESERVES:					
Called up share capital	4		**185**		185
Profit and loss account			**569,685**		576,848
SHAREHOLDERS' FUNDS:			**£569,870**		£577,033

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st August 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her 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.

The notes form part of these financial statements

21ST CENTURY PROPERTY & ESTATE AGENCY LIMITED

Abbreviated Balance Sheet
31st August 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.

ON BEHALF OF THE BOARD:

Anne Marie Dobbie

A M Dobbie - Director

Approved by the Board on 23/10/02.

The notes form part of these financial statements

Notes to the Abbreviated Accounts for the Year Ended 31st August 2002

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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.

Freehold property	- not provided
Fixtures and fittings	- 10% on cost
Computer equipment	- 25% on cost

All freehold property held by the company is investment property and as such is not depreciated.

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:	
At 1st September 2001	**1,199,375**
Additions	**374,134**
Disposals	**(278,936)**
At 31st August 2002	**1,294,573**
DEPRECIATION:	
At 1st September 2001	**9,041**
Charge for year	**930**
At 31st August 2002	**9,971**
NET BOOK VALUE:	
At 31st August 2002	**1,284,602**
At 31st August 2001	1,190,334

3. CREDITORS

The following secured debts are included within creditors:

	31.8.02	31.8.01
	£	£
Bank overdrafts	**60,141**	70,353
Bank loans	**588,483**	497,169
	648,624	567,522

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	**31.8.02** **£**	31.8.01 £
500	Ordinary	£1	**500**	500

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**31.8.02** **£**	31.8.01 £
185	Ordinary	£1	**185**	185

5. TRANSACTIONS WITH DIRECTORS

During the year there were property transactions between the director and the company. These transactions were carried out under normal commercial terms and at current market values.

21ST CENTURY PROPERTY & ESTATE AGENCY LIMITED

Contents of the Abbreviated Accounts for the Year Ended 31st August 2002

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4