
DENARIUS INVESTMENT CO LIMITED

**ABBREVIATED ACCOUNTS
FOR THE 10 MONTHS ENDED
28 FEBRUARY 2001**



DENARIUS INVESTMENT CO LIMITED

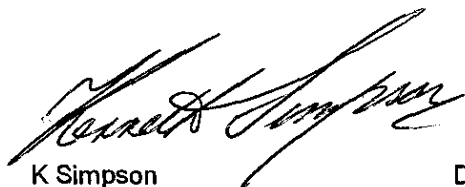
ABBREVIATED BALANCE SHEET
As at 28 February 2001

	Note	£	2001 £	£	2000 £
FIXED ASSETS					
Tangible fixed assets	2		557,751		537,941
CURRENT ASSETS					
Debtors		16,953		42,283	
Cash at bank and in hand		172,715		134,542	
		<u>189,668</u>		<u>176,825</u>	
CREDITORS: amounts falling due within one year		(304,051)		(277,536)	
NET CURRENT LIABILITIES			(114,383)		(100,711)
TOTAL ASSETS LESS CURRENT LIABILITIES			£ 443,368		£ 437,230
CAPITAL AND RESERVES					
Called up share capital	3		75,000		90,000
Revaluation reserve			148,586		148,586
Capital redemption reserve			15,000		-
Profit and loss account			204,782		198,644
SHAREHOLDERS' FUNDS			£ 443,368		£ 437,230

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28 February 2001 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on 22 May 2001 and signed on its behalf.



K Simpson

Director

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

NOTES TO THE ABBREVIATED ACCOUNTS
For the period ended 28 February 2001

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention as modified by the revaluation of investment property.

1.2 Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of value added tax.

1.4 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, 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 near future.

1.5 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

1.6 Depreciation

Certain of the company's properties are held for long term investments and in accordance with SSAP 19:

- i) Investment properties are included in the balance sheet at their open market value.
- ii) No depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years of the lease remaining.

Compliance with P5.15 FRSSE is a departure from the Companies Act 1985. However, the directors believe that this policy is necessary to give a true and fair view.

Other fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	15%	Straight line
Fixtures & fittings	-	12.5%	Straight line

NOTES TO THE ABBREVIATED ACCOUNTS
For the period ended 28 February 2001

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2000	537,941
Additions	22,880
	<u>560,821</u>
At 28 February 2001	
Depreciation	
Charge for period	3,070
	<u>3,070</u>
At 28 February 2001	
Net Book Value	
At 28 February 2001	£ 557,751
	<u>£ 557,751</u>
At 30 April 2000	£ 537,941
	<u>£ 537,941</u>

3. CALLED UP SHARE CAPITAL

	2001 £	2000 £
Authorised		
100,000 Ordinary shares of £1.00 each	£ 100,000	£ 100,000
	<u>£ 100,000</u>	<u>£ 100,000</u>
Allotted, called up and fully paid		
75,000 Ordinary shares of £1.00 each	£ 75,000	£ 90,000
	<u>£ 75,000</u>	<u>£ 90,000</u>