REGISTERED NUMBER: 098780 (Scotland)

Abbreviated Financial Statements for the Year Ended 28 February 2002

for

Kerilee Properties Limited

SCT S7WA2GZM 0046
COMPANIES HOUSE 23/12/02

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Kerilee Properties Limited

Company Information
for the Year Ended 28 February 2002

DIRECTORS:	Mr J F McKeon Mrs T McKeon
SECRETARY:	Mrs T McKeon
REGISTERED OFFICE:	583-585 Lawmoor Street Dixon Blazes Industrial Estate Glasgow G5 OTT
REGISTERED NUMBER:	098780 (Scotland)
ACCOUNTANTS:	Stevenson & Kyles Chartered Accountants 25 Sandyford Place Glasgow G3 7NJ

Kerilee Properties Limited

Abbreviated Balance Sheet
28 February 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Tangible assets	2		918,000		914,248
CURRENT ASSETS:					
Debtors		188,033		181,684	
Cash at bank		11		3,444	
		188,044		185,128	
CREDITORS: Amounts falling due within one year	3	531,754		535,368	
NET CURRENT LIABILITIES:			(343,710)		(350,240)
TOTAL ASSETS LESS CURRENT LIABILITIES:			574,290		564,008
CREDITORS: Amounts falling due after more than one year	3		-		18,747
			£574,290		£545,261
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Revaluation reserve			87,405		83,653
Profit and loss account			486,785		461,508
SHAREHOLDERS' FUNDS:			£574,290		£545,261

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2002 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.

The notes form part of these financial statements

Abbreviated Balance Sheet
28 February 2002

These abbreviated financial statements 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:



Mr J F McKeon - DIRECTOR

Approved by the Board on 18 December 2002

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements for the Year Ended 28 February 2002

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

Depreciation
No depreciation is provided on investment property.

Deferred taxation
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 OR VALUATION:	
At 1 March 2001	914,248
Surplus on revaluation	3,752
At 28 February 2002	918,000
NET BOOK VALUE:	
At 28 February 2002	918,000
At 28 February 2001	914,248

3. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank loans	18,032	70,458

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	100	100