

SEFTON ESTATES LIMITED
ABBREVIATED FINANCIAL STATEMENTS

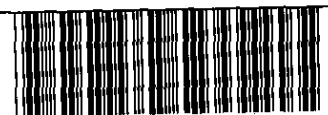
31ST AUGUST 2000

Registered number: SC 103813

A S FISHER & CO
CHARTERED ACCOUNTANTS

Glasgow

DAM.



GLA G000G1X1 0076
COMPANIES HOUSE 29/06/01

SEFTON ESTATES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st August 2000

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3

SEFTON ESTATES LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

**Accountants' report
on the unaudited financial statements to the directors of
Sefton Estates Limited**

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st August 2000, set out on pages 4 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

Glasgow
6th June 2001



A S Fisher & Co
Chartered Accountants

SEFTON ESTATES LIMITED
ABBREVIATED BALANCE SHEET
at 31st August 2000

	Note	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	2		259,966		369,331
Current assets					
Debtors		271,045		87,805	
Cash at bank and in hand		6,049		-	
		<u>277,094</u>		<u>87,805</u>	
Creditors: amounts falling due within one year		<u>(97,034)</u>		<u>(92,569)</u>	
Net current assets/(liabilities)			180,060		(4,764)
Total assets less current liabilities			<u>440,026</u>		<u>364,567</u>
Creditors: amounts falling due after more than one year	3		<u>(307,527)</u>		<u>(255,281)</u>
			<u>132,499</u>		<u>109,286</u>
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve			82,731		82,731
Profit and loss account			49,668		26,455
Total shareholders' funds			<u>132,499</u>		<u>109,286</u>

continued

SEFTON ESTATES LIMITED

ABBREVIATED BALANCE SHEET
(continued)

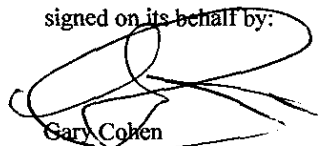
at 31st August 2000

The directors consider that for the year ended 31st August 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B 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 preparing financial statements 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 6th June 2001 and signed on its behalf by:



Gary Cohen
Director

SEFTON ESTATES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Land and buildings at 2% on a straight line basis

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss account.

2 Fixed assets

Cost or valuation	Tangible fixed assets £
1st September 1999	426,741
Disposals	(113,292)
31st August 2000	<u>313,449</u>
Depreciation	
1st September 1999	57,410
Charge for the year	6,269
Disposals	(10,196)
31st August 2000	<u>53,483</u>
Net book amount	
31st August 2000	<u>259,966</u>
1st September 1999	<u>369,331</u>

SEFTON ESTATES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 2000

3 Creditors:

Creditors include the following amounts:

**Amounts falling due
after more than five years:**

Bank loans	123,923	33,044
	<u> </u>	<u> </u>

Secured creditors

Bank loans and overdrafts	304,786	240,484
	<u> </u>	<u> </u>

The bank loan is secured by a floating charge over the company's assets and standard securities over most of the company's freehold properties.

The loan is repayable by fixed quarterly instalments over 15 years to August 2010.

4 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted called up and fully paid				
Ordinary shares of £1	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>