

Abbreviated Financial Statements for the Year Ended 31 August 2002

for

Murlet Properties Limited



**Contents of the Abbreviated Financial Statements
for the Year Ended 31 August 2002**

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

Murlet Properties Limited

**Company Information
for the Year Ended 31 August 2002**

DIRECTORS:

E G Murray A.C.I.I.
R Letham C.A.

SECRETARY:

R Letham

REGISTERED OFFICE:

5 Victoria Place
Airdrie
NORTH LANARKSHIRE
ML6 9BU

REGISTERED NUMBER:

112082 (Scotland)

ACCOUNTANTS:

Letham & Company
Chartered Accountants
5 Victoria Place
Airdrie
Lanarkshire
ML6 9BU

Murlet Properties Limited

Abbreviated Balance Sheet
31 August 2002

		31.8.02		31.8.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		120,634		121,072
CURRENT ASSETS:					
Debtors		146		145	
Cash at bank		12,380		8,606	
		12,526		8,751	
CREDITORS: Amounts falling due within one year		4,330		5,243	
NET CURRENT ASSETS:			8,196		3,508
TOTAL ASSETS LESS CURRENT LIABILITIES:			128,830		124,580
CREDITORS: Amounts falling due after more than one year			57,263		63,853
			<u>£71,567</u>		<u>£60,727</u>
CAPITAL AND RESERVES:					
Called up share capital	3		6,000		6,000
Profit and loss account			65,567		54,727
SHAREHOLDERS' FUNDS:			<u>£71,567</u>		<u>£60,727</u>

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

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

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 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

Murlet Properties Limited

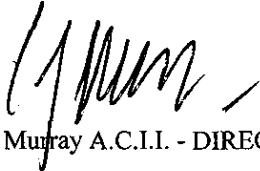
**Abbreviated Balance Sheet
31 August 2002**

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:



R Letham C.A. - DIRECTOR



E G Murray A.C.I.I. - DIRECTOR

Approved by the Board on 28 May 2003

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 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.

Land and buildings	- not provided
Plant and machinery etc	- 25% on reducing balance

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 2001 and 31 August 2002	122,703
DEPRECIATION:	
At 1 September 2001	1,631
Charge for year	438
At 31 August 2002	2,069
NET BOOK VALUE:	
At 31 August 2002	120,634
At 31 August 2001	121,072

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.02 £	31.8.01 £
6,000	Ordinary	£1	6,000	6,000