

Abbreviated Financial Statements for the Year Ended 30 September 2002

for

Sydenham Commercial Property Limited



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COMPANIES HOUSE 12/05/03

Contents of the Abbreviated Financial Statements
for the Year Ended 30 September 2002

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

Sydenham Commercial Property Limited

Company Information
for the Year Ended 30 September 2002

DIRECTORS:

D Griffin
Mrs S C Griffin

SECRETARY:

S Griffin

REGISTERED OFFICE:

93 West George Street
Glasgow
G2 1PB

REGISTERED NUMBER:

SC118621 (Scotland)

ACCOUNTANTS:

Graham & Co.
Chartered Accountants
John Brown House
Cart Street
Clydebank
G81 1NX

Sydenham Commercial Property Limited

Abbreviated Balance Sheet

30 September 2002

		30.9.02		30.9.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		669,934		613,847
CURRENT ASSETS:					
Debtors		18,618		30,750	
Cash at bank		107,660		21,675	
		126,278		52,425	
CREDITORS: Amounts falling due within one year	3	105,023		130,451	
NET CURRENT ASSETS/(LIABILITIES):			21,255		(78,026)
TOTAL ASSETS LESS CURRENT LIABILITIES:			691,189		535,821
CREDITORS: Amounts falling due after more than one year	3		333,031		243,851
			£358,158		£291,970
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Revaluation reserve			196,139		180,790
Profit and loss account			161,919		111,080
SHAREHOLDERS' FUNDS:			£358,158		£291,970

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2002.

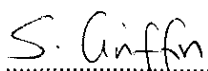
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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.

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:



Mrs S C Griffin - DIRECTOR

Approved by the Board on

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 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.

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 - 2% on cost

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**

	<u>Total</u>
	£
COST OR VALUATION:	
At 1 October 2001	639,921
Additions	138,648
Disposals	(75,448)
	<u>703,121</u>
At 30 September 2002	<u>703,121</u>
DEPRECIATION:	
At 1 October 2001	26,074
Charge for year	14,070
Eliminated on disposals	(6,957)
	<u>33,187</u>
At 30 September 2002	<u>33,187</u>
NET BOOK VALUE:	
At 30 September 2002	<u>669,934</u>
At 30 September 2001	<u>613,847</u>

3. **CREDITORS**

The following secured debts are included within creditors:

	30.9.02	30.9.01
	£	£
Bank loans	<u>404,261</u>	<u>315,080</u>

Creditors include the following debts falling due in more than five years:

	30.9.02	30.9.01
	£	£
Repayable by instalments		
Bank loans	<u>48,111</u>	<u>-</u>

Sydenham Commercial Property Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2002

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30.9.02	30.9.01
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.9.02	30.9.01
		value:	£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

5. RELATED PARTY DISCLOSURES

Included within debtors is an amount due from Chain Reaction Limited of £nil (2001 - £30,750). The directors of Sydenham Commercial Property Limited own 50% of the issued share capital of Chain Reaction Limited. The loan was repaid in full during the year.

Mr David Griffin owns 99% of the issued share capital of the company.

Included within other debtors is an amount due by Sydenham Developments Limited of £14,473 (2001 - £20,227 other creditors). Mrs Susan C Griffin controls Sydenham Developments Limited.