

Thorniewood Properties Ltd
Abbreviated Financial Statements
Year Ending 31st March 2003
Registered Number: 157021



J.S. Mackie & Co Ltd
Chartered Management Accountants
8 Douglas Street, Hamilton, ML3 0BP
167/169 Bank Street, Coatbridge, ML5 1ET
Ref No: LTC 4077

Thorniewood Properties Limited

Balance Sheet
At 31st March 2003

<u>2002</u>		<u>Note</u>	<u>2003</u>
	Fixed Assets		
45598	Tangible Assets		45598
	Current Assets		
2523	Bank C/A		5762
	Creditors: Amounts Falling		
2488	Due Within One Year	3	1952
	Net Current Assets/ (Liabilities)		3810
	Total Assets Less Current		
45633	Liabilities		49408
	Creditors: Amounts Falling		
13962	Due After More Than One Year	3	11483
<u>31671</u>			<u>37925</u>
	Capital & Reserves		
2	Called Up Share Capital	4	2
31669	Profit & Loss Account		37923
	Total Shareholders		
<u>31671</u>	Funds		<u>37925</u>

The company is entitled to exemption from audit under Section 294A(1) of the Companies Act 1985 for the year ending 31st March 2003. No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for;

1. Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
2. 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 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial reporting Standard for Smaller Entities.

On Behalf Of The Board On The Date Of:



Director

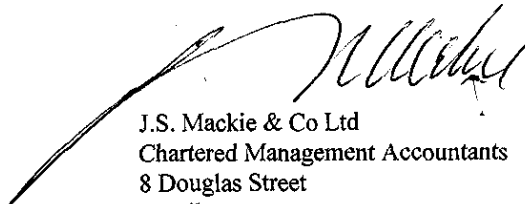
The notes form part of these financial statements

Thorniewood Properties Limited

**Report Of The Accountants To The
Directors Of Thorniewood Properties Limited**

In accordance with instructions given to us we have prepared the financial statements for the year ended 31st March 2003 from the accounting records and from information and explanations supplied to us by the management of the company.

We have not audited the financial statements. Accordingly , we do not express an audit opinion or any other form of assurance that the accounting records and the financial statements are free from material misstatement.



J.S. Mackie & Co Ltd
Chartered Management Accountants
8 Douglas Street
Hamilton
ML3 0BP

Dated:

This Page Does Not Form Part Of The Statutory Financial Statements

Thorniewood Properties Limited

Notes Of Financial Statements
31st March 2003

1. Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced sales, excluding value added tax.

2. Turnover

The turnover and profit before taxation are attributable to the one principal activity of the company. In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK.

3. Creditors

2003

Creditors Include The Following Amounts Of Liabilities:

Due Within One Year	1952
Due After More Than One Year	11483
	<u>13435</u>

4. Called Up Share Capital

2003

Authorised

Ordinary Shares Of £1 Each	100
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Allotted Issued And Fully Paid

Ordinary Shares Of £1 Each	2
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