

Registration Number 198049

DUNDEE ASSURED TENANCIES LTD

Abbreviated Accounts

for the year ended 31 July 2002



DUNDEE ASSURED TENANCIES LTD

Accountants' Report to the Shareholders on the Unaudited Financial Statements of DUNDEE ASSURED TENANCIES LTD

The following reproduces the text of the report prepared for the purposes of Section 249A(2) Companies Act 1985 in respect of the company's financial statements, from which the abbreviated accounts (set out on pages 3 to 6) have been prepared.

'We report on the financial statements for the year ended 31 July 2002 set out on pages 3 to 8.

Respective responsibilities of director and reporting accountants

As described on page 5 the company's director is responsible for the preparation of financial statements, and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

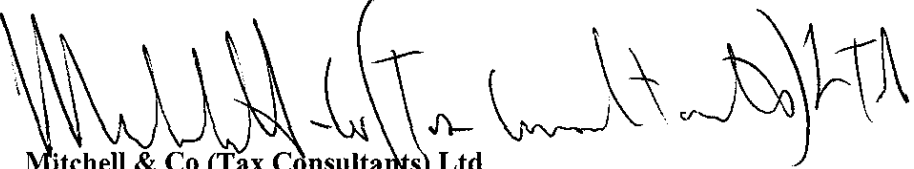
In our opinion:

(a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;

(b) having regard only to, and on the basis of, the information contained in those accounting records:

(i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and

(ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that , fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1) '



Mitchell & Co (Tax Consultants) Ltd

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DUNDEE ASSURED TENANCIES LTD

Abbreviated Balance Sheet as at 31 July 2002

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		558,397		-
Current Assets					
Cash at bank and in hand		17		144,105	
		<u>17</u>		<u>144,105</u>	
Creditors: amounts falling due within one year		(220,180)		(190,081)	
Net Current Liabilities			(220,163)		(45,976)
Total Assets Less Current Liabilities			338,234		(45,976)
Creditors: amounts falling due after more than one year			(280,000)		-
Net Assets/(Liabilities)			<u>58,234</u>		<u>(45,976)</u>
Capital and Reserves					
Called up share capital	3		3		2
Revaluation reserve			115,616		-
Profit and loss account			(57,385)		(45,978)
Shareholders' Funds			<u>58,234</u>		<u>(45,976)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 6 form an integral part of these financial statements.

DUNDEE ASSURED TENANCIES LTD

Abbreviated Balance Sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 July 2002**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

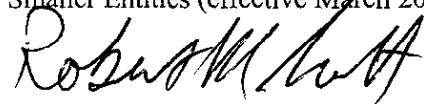
(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2002 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).



Robert Melrose Scott
Director

The notes on pages 5 to 6 form an integral part of these financial statements.

DUNDEE ASSURED TENANCIES LTD

Notes to the Abbreviated Financial Statements for the year ended 31 July 2002

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 10% wear and tear allowance

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Tangible fixed assets £
Cost or valuation	
Additions	443,201
Revaluation	115,616
At 31 July 2002	<u>558,817</u>
Depreciation	
Charge for year	420
At 31 July 2002	<u>420</u>
Net book values	
At 31 July 2002	<u><u>558,397</u></u>

DUNDEE ASSURED TENANCIES LTD

**Notes to the Abbreviated Financial Statements
for the year ended 31 July 2002**

..... continued

3. Share capital	2002	2001
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
3 Ordinary shares of £1 each	<u>3</u>	<u>2</u>