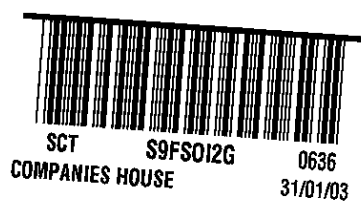


HUNTER MCANULTY PROPERTIES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2002



HUNTER MCANULTY PROPERTIES LTD

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

		2002		2001 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		317,962		306,261
Current assets					
Creditors: amounts falling due within one year		(286,397)		(284,170)	
Net current liabilities			(286,397)		(284,170)
Total assets less current liabilities			31,565		22,091
Creditors: amounts falling due after more than one year	3		(1,791)		(12,535)
			29,774		9,556
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve			35,668		21,096
Profit and loss account			(5,994)		(11,640)
Shareholders' funds			29,774		9,556

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 10 January 2003

Auni E Hunter
A Hunter
Director

L McAnulty
Director

HUNTER MCANULTY PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	No depreciation is charged
Plant and machinery	5% Straight line.
Fixtures, fittings & equipment	10% Straight line.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2001	309,133
Revaluation	14,572
At 1 April 2001 & at 31 March 2002	323,705
Depreciation	
At 1 April 2001	2,872
Charge for the year	2,871
At 31 March 2002	5,743
Net book value	
At 31 March 2002	317,962
At 31 March 2001	306,261

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £217,902 (2001 - £215,657).

HUNTER MCANULTY PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2002

4	Share capital	2002 £	2001 £
	Authorised		
	100 Ordinary of £ 1 each	100	100
	Allotted, called up and fully paid		
	100 Ordinary of £ 1 each	100	100