

Abbreviated Financial Statements for the Year Ended 31 March 2002

for

Quellyn Roberts & Co Ltd



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for the Year Ended 31 March 2002

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Quellyn Roberts & Co Ltd

Company Information
for the Year Ended 31 March 2002

DIRECTORS:	P Quellyn-Roberts J A Mathias
SECRETARY:	P Quellyn-Roberts
REGISTERED OFFICE:	21 Watergate Street Chester CHESHIRE CH1 2JX
REGISTERED NUMBER:	12697 (England and Wales)
AUDITORS:	Conways Chartered Accountants and Registered Auditors 16 White Friars Chester CH1 1NZ

Quellyn Roberts & Co Ltd

Report of the Independent Auditors to

Quellyn Roberts & Co Ltd

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.

Conways

Conways
Chartered Accountants
and Registered Auditors
16 White Friars
Chester
CH1 1NZ

Dated: *30 January 2003*

Quellyn Roberts & Co Ltd

Abbreviated Balance Sheet

31 March 2002

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		200		525
Investments	3		421,299		421,299
			<u>421,499</u>		<u>421,824</u>
CURRENT ASSETS:					
Debtors		172,810		150,852	
CREDITORS: Amounts falling due within one year					
		<u>62,584</u>		<u>23,343</u>	
NET CURRENT ASSETS:					
			<u>110,226</u>		<u>127,509</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			<u>£531,725</u>		<u>£549,333</u>
CAPITAL AND RESERVES:					
Called up share capital	4		57,700		57,700
Revaluation reserve			272,411		272,411
Other reserves			130,146		130,146
Profit and loss account			<u>71,468</u>		<u>89,076</u>
SHAREHOLDERS' FUNDS:					
			<u>£531,725</u>		<u>£549,333</u>

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:



P Quellyn Roberts - DIRECTOR

Approved by the Board on 30 January 2003.

The notes form part of these financial statements

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

Plant and machinery etc - 15% on cost

Leasehold property relates to leaseholds with more than 50 years unexpired. No amortisation has been provided for on the basis that, in the directors' opinion, the charge would be insignificant.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investment Property

In accordance with the Financial Reporting Standard for Smaller Entities, the investment properties are not depreciated. They are revalued annually by the directors. Changes in value are disclosed as a movement on the revaluation reserve.

2. **TANGIBLE FIXED ASSETS**

	Total
	<hr/> £
COST:	
At 1 April 2001	
and 31 March 2002	3,441
	<hr/>
DEPRECIATION:	
At 1 April 2001	2,916
Charge for year	325
	<hr/>
At 31 March 2002	3,241
	<hr/>
NET BOOK VALUE:	
At 31 March 2002	200
	<hr/>
At 31 March 2001	525
	<hr/>

Long leasehold property has more than 50 years unexpired. Its amortisation is considered by the directors to be insignificant.

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2002

3. **FIXED ASSET INVESTMENTS**

	£
COST:	
At 1 April 2001	
and 31 March 2002	121,299
NET BOOK VALUE:	
At 31 March 2002	121,299
At 31 March 2001	121,299

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Quellyn Roberts (Wine Merchants) Limited

Nature of business: Wine Merchants

	% holding		
Class of shares:			
Ordinary	99.00		
		31.3.02	31.3.01
		£	£
Aggregate capital and reserves		(20,867)	6,188
Loss for the year		(27,055)	(22,365)

Eastwater Limited

Nature of business: Ownership, management and development of properties

	% holding		
Class of shares:			
Ordinary	99.80		
		31.3.02	31.3.01
		£	£
Aggregate capital and reserves		2,162,076	2,086,922
Profit for the year		75,154	65,029

Investments (neither listed nor unlisted) were as follows:

	31.3.02	31.3.01
	£	£
Investment property	300,000	300,000

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2002

3. **FIXED ASSET INVESTMENTS - continued**

Total fixed asset investments comprise:

	2001	2000
	£	£
Investments in group companies at cost	121,299	121,299
Investment properties at directors' valuation	300,000	300,000
	<hr/>	<hr/>
	421,299	421,299
	<hr/>	<hr/>

The directors' valuation is at open market value on an existing use basis.

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
30,000	4.2% Cumulative Preference	£1	30,000	30,000
27,700	Ordinary	£1	27,700	27,700
			<hr/>	<hr/>
			57,700	57,700
			<hr/>	<hr/>

5. **TRANSACTIONS WITH DIRECTORS**

The following loan to a director subsisted during the year ended 31 March 2002:

	£
P Quellyn-Roberts	
Balance outstanding at start of year	116,875
Balance outstanding at end of year	150,091
Maximum balance outstanding during year	150,091
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6. **GUARANTEES AND OTHER FINANCIAL COMMITMENTS**

There is a legal charge over the Investment property (note 6), in favour of Eastwater Limited a subsidiary company.