

ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2003  
FOR  
THE GENERAL PROPERTY TRUST LIMITED

FILED BY:

IAN CROFT  
CHARTERED ACCOUNTANT  
VERITY HOUSE  
WEST LINDSEY  
MALDON, ESSEX CM9 6HD



**THE GENERAL PROPERTY TRUST LIMITED**

**ABBREVIATED BALANCE SHEET  
31 MARCH 2003**

		2003		2002	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		434,380		350,333
Investments	3		14,640		14,640
			<u>449,020</u>		<u>364,973</u>
<b>CURRENT ASSETS:</b>					
Debtors		15,387		13,871	
Investments		39,696		84,854	
Cash at bank and in hand		2,172		60,076	
		<u>57,255</u>		<u>158,801</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>41,770</u>		<u>42,194</u>	
<b>NET CURRENT ASSETS:</b>			<u>15,485</u>		<u>116,607</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u><u>£464,505</u></u>		<u><u>£481,580</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		20,000		20,000
Profit and loss account			444,505		461,580
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£464,505</u></u>		<u><u>£481,580</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

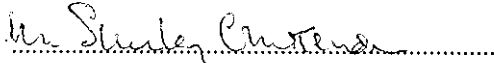
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

**THE GENERAL PROPERTY TRUST LIMITED**

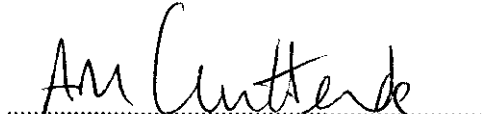
**ABBREVIATED BALANCE SHEET  
31 MARCH 2003**

These abbreviated accounts 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 M S Chittenden - Director



~~Mr P D Chittenden~~ - Director **AM CHITTENDEN**

Approved by the Board on 13.12.03

# THE GENERAL PROPERTY TRUST LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

### 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 rents receivable.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment, fixtures & fittings                      - 25% on reducing balance

No depreciation is provided on freehold and leasehold properties, as the company operates a policy of maintaining them in such a state of repair that their combined residual value exceeds their net book value, and any depreciation would therefore be immaterial. Annual reviews are carried out by the directors in order to ensure that this continues to be the case.

#### Deferred tax

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

	Total
	£
<b>COST:</b>	
At 1 April 2002	366,028
Additions	102,470
Disposals	(16,764)
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At 31 March 2003	451,734
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<b>DEPRECIATION:</b>	
At 1 April 2002	15,695
Charge for year	1,659
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At 31 March 2003	17,354
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<b>NET BOOK VALUE:</b>	
At 31 March 2003	434,380
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At 31 March 2002	350,333
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**THE GENERAL PROPERTY TRUST LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2003**

**3. FIXED ASSET INVESTMENTS**

	£
<b>COST:</b>	
At 1 April 2002	
and 31 March 2003	<u>14,640</u>
<b>NET BOOK VALUE:</b>	
At 31 March 2003	<u><u>14,640</u></u>
At 31 March 2002	<u><u>14,640</u></u>

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

**Hanover Marketing Services Limited**  
Nature of business: property investment

	%		
Class of shares:	holding		
Ordinary	100.00		
Preference	100.00		
		2003	2002
		£	£
Aggregate capital and reserves		21,754	22,170
Loss for the year		<u>(416)</u>	<u>(5,285)</u>

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
10,000	Ordinary	£1	10,000	10,000
2,000	Preference	£5	10,000	10,000
			<u>20,000</u>	<u>20,000</u>