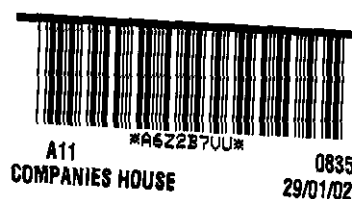


**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2001**  
**FOR**  
**THE GENERAL PROPERTY TRUST LIMITED**



FILED BY:

IAN CROFT  
CHARTERED ACCOUNTANT  
WENTWORTH HOUSE  
WEST SQUARE  
MALDON, ESSEX CM9 6HD

**THE GENERAL PROPERTY TRUST LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2001**

		2001		2000	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		332,416		330,240
Investments	3		14,640		14,640
			<u>347,056</u>		<u>344,880</u>
<b>CURRENT ASSETS:</b>					
Debtors		8,145		20,174	
Investments		83,548		72,951	
Cash at bank and in hand		58,764		48,135	
		<u>150,457</u>		<u>141,260</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>38,688</u>		<u>40,444</u>	
<b>NET CURRENT ASSETS:</b>			<u>111,769</u>		<u>100,816</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£458,825</u>		<u>£445,696</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		20,000		20,000
Profit and loss account			438,825		425,696
<b>SHAREHOLDERS' FUNDS:</b>			<u>£458,825</u>		<u>£445,696</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 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**

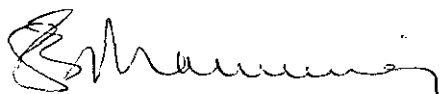
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2001**

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:**



Mrs M S Chittenden - DIRECTOR



Mr A M Chittenden - DIRECTOR

Ms. G. MANNING  
Approved by the Board on ..... 22.1.02

# THE GENERAL PROPERTY TRUST LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

### 1. ACCOUNTING POLICIES

#### Change of accounting policy

Because of the difficulties and costs involved in obtaining frequent valuations, it is no longer the policy of the company to show freehold and leasehold tangible fixed assets at a valuation. These assets are now shown in the financial statements at cost, and the comparative figures have been amended accordingly.

When certain such fixed assets were sold in earlier years, profits were credited to a general reserve account. This account was amalgamated with the revaluation reserve prior to 31 March 1990, and, as a result of the change in policy, an adjustment now has to be made to eliminate the amount of £4,427. This has been credited to retained profit and the comparative figures have been amended accordingly.

#### 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 March 2000).

#### Turnover

Turnover represents net 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 taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

### 2. TANGIBLE FIXED ASSETS

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1 April 2000	342,387
Additions	4,095
At 31 March 2001	346,482
<b>DEPRECIATION:</b>	
At 1 April 2000	12,147
Charge for year	1,919
At 31 March 2001	14,066
<b>NET BOOK VALUE:</b>	
At 31 March 2001	332,416
At 31 March 2000	330,240

# THE GENERAL PROPERTY TRUST LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

### 3. FIXED ASSET INVESTMENTS

	£
<b>COST:</b>	
At 1 April 2000	
and 31 March 2001	<u>14,640</u>
<b>NET BOOK VALUE:</b>	
At 31 March 2001	<u>14,640</u>
At 31 March 2000	<u>14,640</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

	% holding	2001 £	2000 £
Class of shares:			
Ordinary	100.00		
Preference	100.00		
Aggregate capital and reserves		27,455	26,768
Profit for the year		<u>687</u>	<u>668</u>

### 4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
10,000	Ordinary	£1	10,000	10,000
2,000	Preference	£5	10,000	10,000
			<u>20,000</u>	<u>20,000</u>