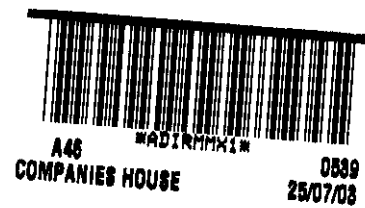


Company Registration No. 183169 (England and Wales)

**NORTH NORFOLK INVESTMENTS LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2002**



# NORTH NORFOLK INVESTMENTS LTD

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# NORTH NORFOLK INVESTMENTS LTD

## ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2002

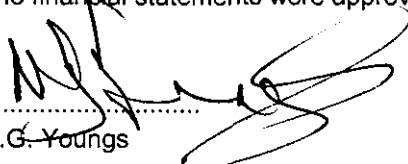
	Notes	2002 £	£	2001 £	£
<b>Fixed assets</b>					
Tangible assets	2		75,001		45,001
Investments	2		213,833		273,873
			<u>288,834</u>		<u>318,874</u>
<b>Current assets</b>					
Debtors		952		125	
Cash at bank and in hand		47,791		61,930	
		<u>48,743</u>		<u>62,055</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(13,763)</u>		<u>(15,668)</u>	
<b>Net current assets</b>			<u>34,980</u>		<u>46,387</u>
<b>Total assets less current liabilities</b>			<u><u>323,814</u></u>		<u><u>365,261</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		11,740		11,740
Revaluation reserve			66,764		36,764
Other reserves			2,000		2,000
Profit and loss account			243,310		314,757
<b>Shareholders' funds</b>			<u><u>323,814</u></u>		<u><u>365,261</u></u>

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 27.2003

  
N.G. Youngs  
Director

# **NORTH NORFOLK INVESTMENTS LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2002**

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### **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 include investment properties professionally valued by Chartered Surveyors on an existing open market value basis. Other tangible fixed assets 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:

Motor vehicles	20% straight line
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Investment properties are included in the balance sheet at their open market value.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

#### **1.4 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

# NORTH NORFOLK INVESTMENTS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2002

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 December 2001	53,498	273,873	327,371
Additions	-	3,484	3,484
Revaluation	30,000	-	30,000
Disposals	-	(8,797)	(8,797)
	<hr/>	<hr/>	<hr/>
At 30 November 2002	83,498	268,560	352,058
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 December 2001	8,497	-	8,497
Charge for the year	-	54,727	54,727
	<hr/>	<hr/>	<hr/>
At 30 November 2002	8,497	54,727	63,224
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 30 November 2002	75,001	213,833	288,834
	<hr/>	<hr/>	<hr/>
At 30 November 2001	45,001	273,873	318,874
	<hr/>	<hr/>	<hr/>

### 3 Share capital

	2002	2001
	£	£
<b>Authorised</b>		
1,300 Ordinary shares of £ 10 each	13,000	13,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
1,174 Ordinary shares of £ 10 each	11,740	11,740
	<hr/>	<hr/>