

AmENDED

COMPANY REGISTRATION NUMBER 634608

DAVID CANNON PROPERTIES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
5 APRIL 2002



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DAVID CANNON PROPERTIES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2002

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DAVID CANNON PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

5 APRIL 2002

	Note	2002		2001	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			220,191		220,638
CURRENT ASSETS					
Debtors		8,880		121	
Cash at bank and in hand		139,783		105,141	
		148,663		105,262	
CREDITORS: Amounts falling					
Due within one year		(15,011)		(19,763)	
NET CURRENT ASSETS			133,652		85,499
TOTAL ASSETS LESS CURRENT LIABILITIES			353,843		306,137

The balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

DAVID CANNON PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

5 APRIL 2002

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Revaluation reserve		115,743	115,743
Profit and Loss Account		238,098	190,392
SHAREHOLDERS' FUNDS		<u>353,843</u>	<u>306,137</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 14 June 2002

David Cannon



The notes on pages 3 to 4 form part of these financial statements.

DAVID CANNON PROPERTIES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% reducing balance
Equipment	- 33.3% straight line

2. FIXED ASSETS

	Tangible Fixed Assets £
COST OR VALUATION	
At 6 April 2001	223,751
Additions	994
Disposals	(911)
At 5 April 2002	<u><u>223,834</u></u>
DEPRECIATION	
At 6 April 2001	3,113
Charge for year	530
At 5 April 2002	<u><u>3,643</u></u>
NET BOOK VALUE	
At 5 April 2002	<u><u>220,191</u></u>
At 5 April 2001	<u><u>220,638</u></u>

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3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital brought forward	2	-
Issue of ordinary shares	<u>-</u>	<u>2</u>
	<u>2</u>	<u>2</u>