

Company Registration No. 801009 (England and Wales)

ALDUN PROPERTY COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2002



ALDUN PROPERTY COMPANY LIMITED

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ALDUN PROPERTY COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 5 APRIL 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2	870,481		870,481	
Current assets					
Debtors		620		704	
Cash at bank and in hand		1,360		4,885	
		<u>1,980</u>		<u>5,589</u>	
Creditors: amounts falling due within one year	3	<u>(198,347)</u>		<u>(185,153)</u>	
Net current liabilities		(196,367)		(179,564)	
Total assets less current liabilities		<u>674,114</u>		<u>690,917</u>	
Creditors: amounts falling due after more than one year	4	<u>(379,205)</u>		<u>(426,291)</u>	
		<u>294,909</u>		<u>264,626</u>	
Capital and reserves					
Called up share capital	5	2,000		2,000	
Profit and loss account		292,909		262,626	
Shareholders' funds		<u>294,909</u>		<u>264,626</u>	

ALDUN PROPERTY COMPANY LIMITED

**ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 5 APRIL 2002**

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 28th April 2003


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Mr M L Higgs
Director

ALDUN PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents the total value, excluding value added tax, of rents receivable during the year.

1.3 Tangible fixed assets and depreciation

Investment properties are stated at cost. As stated in the fixed asset note, the directors' believe the market value to be in excess of cost and are in the process of obtaining formal valuations. These values will be reflected in next year's financial statements.

1.4 Deferred taxation

The accounting policy in respect of deferred tax has changed to reflect the requirements of FRS 19 'Deferred Tax'. As the effect of the change in the accounting policy is not significant a prior period adjustment is not required.

2 Fixed assets

	Tangible assets £
Cost	
At 6 April 2001 & at 5 April 2002	870,481
	<u>870,481</u>
At 5 April 2001	<u>870,481</u>

The directors' estimate that the freehold properties have a market value in the region of £1,370,000. A formal valuation is expected shortly and will be reflected in next year's accounts.

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £46,423 (2001 - £41,516).

4 Creditors: amounts falling due after more than one year

	2002 £	2001 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	<u>425,628</u>	<u>467,807</u>

The aggregate amount of creditors for which security has been given amounted to £379,205 (2001 - £426,291).