

887732

BLUNDELLSANDS PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2002

GASKING LACE & CO.
30, CROSBY ROAD NORTH,
WATERLOO,
LIVERPOOL.
L22 4QF.



BLUNDELLSANDS PROPERTIES LIMITED

INDEX TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2002

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Blundellsands Properties Limited was Incorporated
in England on 15th September 1966.

Company Number: 887732

BLUNDELLSANDS PROPERTIES LIMITEDBALANCE SHEET AS AT 31ST JULY 2002

	Note	<u>2002</u>		<u>2001</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	2		50,803		36,311
Investments	3		8,300		8,300
<u>CURRENT ASSETS</u>					
Debtors			64,870		62,708
Cash at Bank and in Hand			11,586		17,609
			<u>£76,456</u>		<u>£80,317</u>
<u>CREDITORS: amounts falling</u>					
<u>due within one year</u>			18,114		31,729
			<u>£18,114</u>		<u>£31,729</u>
<u>NET CURRENT ASSETS</u>			58,342		48,588
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>£117,445</u>		<u>£93,199</u>
<u>CAPITAL AND RESERVES:</u>					
<u>CALLED UP SHARE CAPITAL</u>	4		100		100
<u>RESERVES</u>					
Revaluation Reserve			41,819		29,178
<u>PROFIT AND LOSS ACCOUNT</u>			75,526		63,921
<u>SHAREHOLDERS' FUNDS</u>			<u>£117,445</u>		<u>£93,199</u>


BLUNDELLSANDS PROPERTIES LIMITEDBALANCE SHEET AS AT 31ST JULY 2002 (Continued)

The directors consider that the company is entitled to exemption from the requirement to have an audit under subsection (1) of section 249A of the Companies Act 1985. Members have not required the company to obtain an audit for the year in accordance with subsection (2) of section 249B of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- i) the company keeps accounting records which comply with s221 of the Companies Act 1985.
- ii) the accounts give a true and fair view of the state of affairs of the company at 31st July 2002, and of its Profit for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 as they relate to small companies.

 Director
..... S. L. Moon

Approved by the Board on: 27/04/03.....

 Director
..... T. H. Becker

The accompanying notes are an integral part of this Balance Sheet

BLUNDELLSANDS PROPERTIES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 20021 ACCOUNTING POLICIES**1.1 Accounting basis and standards**

The Accounts have been prepared under the Historical Cost Convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents the value of rents receivable, administration charges and commissions receivable, together with office and flat service charges made during the year, net of any applicable Value Added Tax.

1.3 Tangible Fixed Assets

Depreciation is provided to write off each asset over its expected useful life using the following rates and methods:-

Fixtures and Fittings

Depreciation - 25% Reducing Balance Basis

Investment Properties

In accordance with the Financial Reporting Standard for Small Entities, :-

- (i) Investment Properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and
- (ii) no depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run. The Directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation or amortisation is one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

1.4 Fixed Asset Investments

Investments are included at cost at the balance sheet date.

1.5 Deferred Taxation

Provision is made in full, accordance with the FRSSE (June 2002), in respect of the future tax consequences of transactions and events recognised in this and previous accounting periods.

1.6 Leases

Rentals under operating leases are charged to the profit and loss account in the period to which they relate.

BLUNDELLSANDS PROPERTIES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 20022 TANGIBLE FIXED ASSETS

	Opening Balance	Additions	(Disposals)	Closing Balance
	£	£	£	£
<u>COST OR VALUATION</u>	£40,149	£15,659	-	£55,808
<u>DEPRECIATION & AMORTISATION</u>	£3,838	£1,167	-	£5,005
<u>NET BOOK VALUE</u>	£36,311			£50,803

Investment Properties

The Investment property valuations have been individually made by Mr. T. H. Becker, a director, on the basis of rents receivable.

3 INVESTMENTS

	<u>2002</u> £	<u>2001</u> £
<u>UNQUOTED at Cost:</u>		
3,377 Ords in William Becker & Sons Ltd	8,300	8,300
	<u>£8,300</u>	<u>£8,300</u>
<u>Investments at cost</u>		
Cost brought forward	8,300	8,300
At 31st July 2002	<u>£8,300</u>	<u>£8,300</u>

BLUNDELLSANDS PROPERTIES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 20024 CALLED UP SHARE CAPITAL

	<u>2002</u>	<u>2001</u>
	<u>£</u>	<u>£</u>
<u>Authorised</u>		
100 Ordinary Shares of £1.00	<u>£100</u>	<u>£100</u>
<u>Allotted, Called Up and Fully Paid</u>		
100 Ordinary Shares of £1.00	<u>£100</u>	<u>£100</u>