

**DENISTON PROPERTIES (HOVE) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST OCTOBER 2001**



# DENISTON PROPERTIES (HOVE) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31ST OCTOBER 2001

	Notes	£	2001 £	2000 £
<b>Fixed assets</b>				
Tangible fixed assets	2		850,121	850,142
<b>Current assets</b>				
Debtors		58,534	32,613	
Cash at bank and in hand		194,011	202,289	
		252,545	234,903	
<b>Creditors: amounts falling due within one year</b>		(12,544)	(16,752)	
<b>Net current assets</b>			240,001	218,150
<b>Total assets less current liabilities</b>			1,090,122	1,068,292
<b>Capital and reserves</b>				
Share capital	3		100	100
Revaluation reserve			808,609	808,609
Profit and loss account			281,413	259,583
<b>Shareholders' funds</b>			1,090,122	1,068,292

The director is of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st October 2001.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

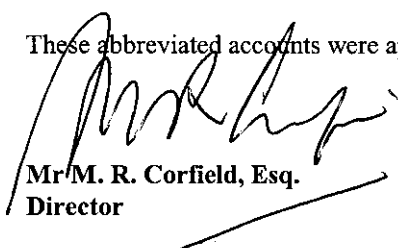
preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated accounts were approved by the board on

9/12/02

and signed on its behalf.

  
Mr M. R. Corfield, Esq.  
Director

# **DENISTON PROPERTIES (HOVE) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST OCTOBER 2001**

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### **1 Accounting policies**

#### **Basis of accounting**

The accounts 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 rents and ground rents receivable.

#### **Tangible fixed assets and depreciation**

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by the reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Furniture and equipment

15% reducing balance

#### **Investment properties**

In accordance with Statement of Standard Accounting Practice No. 19, certain of the company's properties are held for long-term investment and are included in the Balance Sheet at their open market values. The surplus(es) or deficit(s) on/annual/revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties. Leasehold investment properties are not amortised where the unexpired term is over twenty years.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the Accounts may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation/or/amortisation/ is only one of many factors reflected in the /annual/valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

# DENISTON PROPERTIES (HOVE) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 2001

### 2 Fixed assets

	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1st November 2000	850,844	850,844
<b>At 31st October 2001</b>	<b>850,844</b>	<b>850,844</b>
<b>Depreciation and amortisation</b>		
At 1st November 2000	702	702
Charge for the year	21	21
<b>At 31st October 2001</b>	<b>723</b>	<b>723</b>
<b>Net book value</b>		
<b>At 31st October 2001</b>	<b>850,121</b>	<b>850,121</b>
<i>At 31st October 2000</i>	<i>850,142</i>	<i>850,142</i>

### 3 Share capital

	<b>2001 £</b>	<b>2000 £</b>
<b>Authorised</b>		
- Ordinary shares of £1 each	100	100
	<b>100</b>	<b>100</b>
<b>Allotted</b>		
- Allotted, called up and fully paid ordinary shares of £1 each	100	100
	<b>100</b>	<b>100</b>