

Company Registration No. 894329 (England and Wales)

HENRY STREET PROPERTY COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2002



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HENRY STREET PROPERTY COMPANY LIMITED

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HENRY STREET PROPERTY COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE REGISTRAR OF COMPANIES

The following reproduces the text of the report prepared for the purposes of section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts (set out on pages 1 to 5) have been prepared.

"We report on the accounts for the year ended 31 December 2002 set out on pages 3 to 9.

Respective responsibilities of directors and reporting accountants

As described on page 6 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

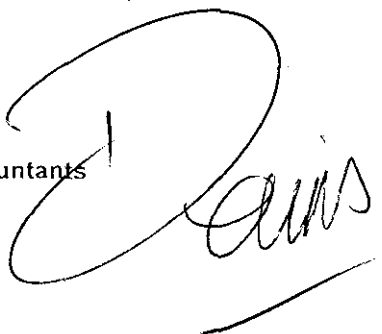
Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)."

Dains

Chartered Accountants



13.5.2003

The Hollies
Church Street
Rugeley
Staffordshire
WS15 2AB

HENRY STREET PROPERTY COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2	601,700		565,000	
Current assets					
Debtors		395		171	
Cash at bank and in hand		4,282		1,437	
		<u>4,677</u>		<u>1,608</u>	
Creditors: amounts falling due within one year		<u>(41,641)</u>		<u>(50,356)</u>	
Net current liabilities		(36,964)		(48,748)	
Total assets less current liabilities		<u>564,736</u>		<u>516,252</u>	
Creditors: amounts falling due after more than one year	3	<u>(257,482)</u>		<u>(260,565)</u>	
		<u>307,254</u>		<u>255,687</u>	
Capital and reserves					
Called up share capital	4	5,000		5,000	
Revaluation reserve		181,511		144,811	
Profit and loss account		120,743		105,876	
Shareholders' funds		<u>307,254</u>		<u>255,687</u>	

HENRY STREET PROPERTY COMPANY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 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 13/5/03

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P D Fletcher

Director

HENRY STREET PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

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 from rents after the deduction of value added tax.

1.3 Tangible fixed assets and depreciation

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:

Investment properties - not provided

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 January 2002	565,000
Revaluation	36,700
	<u>601,700</u>
At 1 January 2002 & at 31 December 2002	<u>601,700</u>
At 31 December 2001	<u>565,000</u>

3 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	278,443	281,526
	<u>278,443</u>	<u>281,526</u>

The aggregate amount of creditors for which security has been given amounted to £199,197 (2001 - £218,870).

4 Share capital	2002	2001
	£	£
Authorised		
50,000 Ordinary shares of £ 1 each	50,000	50,000
	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
5,000 Ordinary shares of £ 1 each	5,000	5,000
	<u>5,000</u>	<u>5,000</u>

HENRY STREET PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2002

5 Ultimate parent company

The company is not under the control of any one director or shareholder.