

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003
FOR
DAVID TRAHERNE DEVELOPMENTS LIMITED



DAVID TRAHERNE DEVELOPMENTS LIMITED
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for the Year Ended 30 June 2003

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DAVID TRAHERNE DEVELOPMENTS LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2003

DIRECTORS:

Mrs L K J Traherne
D M Traherne
C C Bridge

SECRETARY:

C C Bridge

REGISTERED OFFICE:

2nd Floor Jansel House
Stopsley Green
Hitchin Road
Luton
Bedfordshire
LU2 7XN

REGISTERED NUMBER:

920451 (England and Wales)

ACCOUNTANTS:

F E HAWKES & CO.
'Danesbury House'
49 Cardiff Road
Luton
Bedfordshire
LU1 1PP

BANKERS:

Barclays Bank Plc
28 George Street
Luton
Bedfordshire
LU1 2AE

30 June 2003

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DAVID TRAHERNE DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 June 2003

1. ACCOUNTING POLICIES

Accounting convention

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

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that is a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks and work in progress

Stock of freehold land and buildings and work in progress are valued at the lower of cost and net realisable value.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investment properties

Investment properties are stated at cost or valuation less depreciation.

Depreciation is provided at 4% on the valued amount.

2. FIXED ASSET INVESTMENTS

	Investment properties
	£
COST:	
At 1 July 2002	18,000
Disposals	(18,000)
At 30 June 2003	-
PROVISIONS:	
At 1 July 2002	2,517
Provisions written back	(2,517)
At 30 June 2003	-
NET BOOK VALUE:	
At 30 June 2003	-
At 30 June 2002	15,483

3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	2003	2002
	£	£
Deferred tax asset	25,305	-

DAVID TRAHERNE DEVELOPMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 June 2003**

4. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	8,406	-
Bank loans	620,000	-
	<u>628,406</u>	<u>-</u>

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003	2002
			£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

6. ULTIMATE PARENT COMPANY

The ultimate holding company is Fourth Avenue Estates Limited, incorporated in England and Wales.

7. TRANSACTIONS WITH DIRECTORS

It is noted that a limited director's personal guarantee has been given by D M Traherne Esq. to the company's bankers.

There were no other transactions with the directors during the year under review.

8. ULTIMATE CONTROL

The ultimate control of David Traherne Developments Limited is vested in D M Traherne Esq. being the majority shareholder through the parent company.

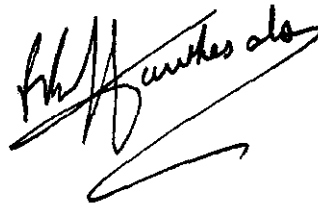
DAVID TRAHERNE DEVELOPMENTS LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
DAVID TRAHERNE DEVELOPMENTS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2003 set out on pages four to twelve and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



F E HAWKES & CO.
'Danesbury House'
49 Cardiff Road
Luton
Bedfordshire
LU1 1PP

Date: 20/02/04