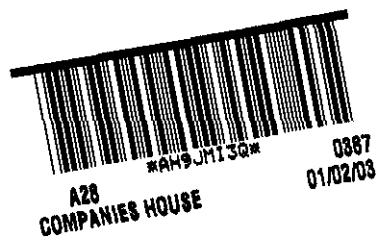


Company Registration No. 1406214 (England and Wales)

TREKGATE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 2 FEBRUARY 2002



TREKGATE LIMITED

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TREKGATE LIMITED

ABBREVIATED BALANCE SHEET AS AT 2 FEBRUARY 2002

		2002		2001 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,304,510		1,222,026
Current assets					
Debtors		10,348		6,591	
Cash at bank and in hand		1,510		459	
		<u>11,858</u>		<u>7,050</u>	
Creditors: amounts falling due within one year		<u>(231,382)</u>		<u>(136,376)</u>	
Net current liabilities			<u>(219,524)</u>		<u>(129,326)</u>
Total assets less current liabilities			1,084,986		1,092,700
Creditors: amounts falling due after more than one year	3		(562,452)		(707,737)
Provisions for liabilities and charges			<u>(326)</u>		<u>(124)</u>
			<u>522,208</u>		<u>384,839</u>
Capital and reserves					
Called up share capital	4		3		3
Revaluation reserve			225,147		143,146
Profit and loss account			297,058		241,690
Shareholders' funds			<u>522,208</u>		<u>384,839</u>

TREKGATE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 2 FEBRUARY 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 20/12/2002



J T Kevill
Director

TREKGATE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 2 FEBRUARY 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 for rents excluding value added tax during the year..

1.3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by a Chartered Surveyor on an existing use open market value basis. Other 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:

Office furniture and fittings	15% reducing value
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

TREKGATE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 2 FEBRUARY 2002

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 3 February 2001	1,223,152
Additions	929
Revaluation	82,000
	<u>1,306,081</u>
At 2 February 2002	<u>1,306,081</u>
Depreciation	
At 3 February 2001	1,126
Charge for the year	445
	<u>1,571</u>
At 2 February 2002	<u>1,571</u>
Net book value	
At 2 February 2002	<u>1,304,510</u>
At 2 February 2001	<u>1,222,026</u>

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £133,678 (2001 - £181,892).

	2002 £	2001 £
4 Share capital		
Authorised		
1,000 Ordinary of £ 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
3 Ordinary of £ 1 each	<u>3</u>	<u>3</u>