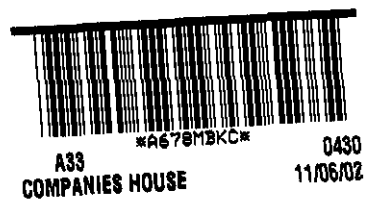


REGISTERED NUMBER: 1456575 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2001

FOR

ADL PROPERTIES LIMITED



ADL PROPERTIES LIMITED

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FOR THE YEAR ENDED 31ST OCTOBER 2001

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ADL PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2001

DIRECTOR: D Gooden

SECRETARY: Miss K Gooden

REGISTERED OFFICE: 79 East Street
Long Buckby
Northants
NN6 7RB

REGISTERED NUMBER: 1456575 (England and Wales)

ACCOUNTANTS: Elsby & Company Limited
Chartered Accountants
4A The Square
Earls Barton
Northampton
NN6 0NA

ADL PROPERTIES LIMITED
ABBREVIATED BALANCE SHEET
31ST OCTOBER 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		280,826		241,239
CURRENT ASSETS:					
Debtors		28,864		36,709	
Cash at bank and in hand		3,051		1,440	
		<u>31,915</u>		<u>38,149</u>	
CREDITORS: Amounts falling due within one year	3	<u>8,371</u>		<u>14,526</u>	
NET CURRENT ASSETS:			<u>23,544</u>		<u>23,623</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			304,370		264,862
CREDITORS: Amounts falling due after more than one year	3		<u>115,128</u>		<u>117,083</u>
			<u>£189,242</u>		<u>£147,779</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Revaluation reserve			229,559		189,559
Profit and loss account			(40,417)		(41,880)
SHAREHOLDERS' FUNDS:			<u>£189,242</u>		<u>£147,779</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st October 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.


The notes form part of these financial statements

ADL PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET
31ST OCTOBER 2001

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

ON BEHALF OF THE BOARD:



.....
D Gooden - DIRECTOR

Approved by the Board on10/6/02.....

The notes form part of these financial statements

ADL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, modified by the inclusion of land and buildings at their open market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- not provided
Plant and machinery etc	- 10% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Investment properties

Investment properties, other than leasehold properties with less than twenty years to run, are not depreciated but are valued annually by the director. Any surplus or deficit arising on revaluation is taken to the revaluation reserve. The director considers that this accounting policy, which represents a departure from statutory principles, is necessary for the provision of a true and fair view. Depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1st November 2000	241,652
Additions	40,000
	<hr/>
At 31st October 2001	281,652
	<hr/>
DEPRECIATION:	
At 1st November 2000	413
Charge for year	413
	<hr/>
At 31st October 2001	826
	<hr/>
NET BOOK VALUE:	
At 31st October 2001	280,826
	<hr/>
At 31st October 2000	241,239
	<hr/>

ADL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2001

3. CREDITORS

The following secured debts are included within creditors:

	2001 £	2000 £
Building Society loan	<u>116,841</u>	<u>118,796</u>

Creditors include the following debts falling due in more than five years:

	2001 £	2000 £
Repayable by instalments		
Building society loan	<u>108,828</u>	<u>110,783</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

5. RELATED PARTY DISCLOSURES

S Gooden and Mrs M C Gooden (former directors) are also directors of Davard Developments Limited. Davard Developments Limited owns property and allows this company the right to rent the property to tenants. This company pays a licence fee to Davard Development Limited.

6. ULTIMATE CONTROLLING PARTY

The director considers that the ultimate controlling party is Mr D Gooden, by virtue of his directorship and shareholding.