

Company Registration No. 1774894 (England and Wales)

OVERDALE INVESTMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001



OVERDALE INVESTMENTS LIMITED

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OVERDALE INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2001

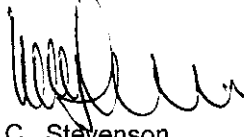
	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		75,000		40,000
Current assets					
Stocks		32,122		42,112	
Cash at bank and in hand		80,185		74,548	
		<u>112,307</u>		<u>116,660</u>	
Creditors: amounts falling due within one year		<u>(51,923)</u>		<u>(55,990)</u>	
Net current assets			60,384		60,670
Total assets less current liabilities			<u>135,384</u>		<u>100,670</u>
Capital and reserves					
Called up share capital	3		32		32
Revaluation reserve			54,800		19,800
Profit and loss account			80,552		80,838
Shareholders' funds			<u>135,384</u>		<u>100,670</u>

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 February 2002



Mr H.C. Stevenson
Director

OVERDALE INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

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 March 2000).

1.2 Turnover

Turnover represents amounts receivable from the sale of shares and other financial instruments which fall within the company's activities.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued by the directors on an existing use open market value basis.

The Companies Act 1985 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in the FRSSE. The directors consider that because the property is not held for consumption but for its investment potential, it is necessary to adopt the FRSSE and not depreciate in order to give a true and fair view. If this departure from the Act had not been made the profit for the financial year would have been reduced by depreciation of £800.

1.4 Stock

The company is an investment dealing company and its investments are treated as current assets. Investments are shown at the lower of cost and net realisable value.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	0
	£
Cost or valuation	
At 1 January 2001	40,000
Revaluation	35,000
	<hr/>
At 1 January 2001 & at 31 December 2001	75,000
	<hr/>

3 Share capital

	2001	2000
	£	£
Authorised		
10,000 Ordinary shares of £ 1 each	10,000	10,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
32 Ordinary shares of £ 1 each	32	32
	<hr/>	<hr/>

OVERDALE INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

4 Transactions with directors

Mr H.C. Stevenson is a divisional director of Brewin Dolphin Securities Limited (formerly Hill Osborne & Co., Stockbrokers), through which all purchases and sales shown in these financial statements pass. Brewin Dolphin Securities Limited act as agents for the company.

Included in cash at bank and in hand is £79,922 (2000 - £73,123) in a designated client account of Brewin Dolphin Securities Limited held at National Westminster Bank plc

Included in other creditors are balances on directors loan accounts for Mrs B.A.. Stevenson of £8,582 (2000 - £8,582) and Mr H.C. Stevenson of £42,424 (2000 - £42,074). The directors loans are interest free.