

D. K. PROPERTY DEVELOPMENTS LTD

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED
30TH JUNE 2001

FORDYCE, CURRY & CO
CHARTERED CERTIFIED ACCOUNTANTS
BOUNDARY HOUSE
91-93 CHARTERHOUSE STREET
LONDON EC1M 6PN



D. K. PROPERTY DEVELOPMENTS LTD

ABBREVIATED BALANCE SHEET
AS AT 30TH JUNE 2001

As At
30th June 2000

FIXED ASSETS

Tangible Assets (Note 2)	915,000	895,000
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CURRENT ASSETS

Debtors	-	5,850
Cash at Bank	<u>42,817</u>	<u>13,977</u>
	42,817	19,827

CREDITORS: AMOUNTS FALLING DUE

<u>WITHIN ONE YEAR</u>	<u>86,234</u>	<u>105,312</u>
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NET CURRENT LIABILITIES

(43,417)	(85,485)
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TOTAL ASSETS LESS CURRENT LIABILITIES

£ <u>871,583</u>	£ <u>809,515</u>
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CAPITAL AND RESERVES

Called Up Share Capital (Note 4)	100	100
Revaluation Reserve	475,354	455,354
Profit & Loss Account	<u>396,129</u>	<u>354,061</u>
<u>SHAREHOLDERS' FUNDS</u>	£ <u>871,583</u>	£ <u>809,515</u>

The notes on pages 2 to 3 form part of these accounts.

The Company was entitled to the exemption conferred by subsection (1) of S.249A of the Companies Act 1985. No notice has been deposited under subsection (2) of S.249B of the Companies Act 1985 in relation to the Accounts for the financial year.

The Director acknowledges his responsibility for ensuring that the Company keeps accounting records that comply with S.221 of the Companies Act 1985, and preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year in accordance with the requirements of the Act relating to Accounts so far as applicable to the Company.

The Accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies (Section 246(8) of the Act).

D. K. WADHAMS



)
) DIRECTOR
)

DATE: 20 March 2002

D. K. PROPERTY DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2001

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, 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.

Investment Properties - not provided

In accordance with the Financial Reporting Standard for Smaller Entities and with SSAP 19, no depreciation of investment properties is necessary. The directors has revalued properties to market value, and the changes in market value are shown in the Revaluation Reserve.

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.

2. TANGIBLE FIXED ASSETS

	<u>Investment Properties</u>
Cost or Valuation at 1.7.2000	895,000
Surplus on Revaluation	<u>20,000</u>
Cost or Valuation at 30.6.2001	£ <u>915,000</u>

Cost or Valuation at 30th June 2001 is represented by:

	<u>Investment Properties</u>
Valuation in 2001	895,000
Revaluation	<u>20,000</u>
	£ <u>915,000</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	<u>2001</u>	<u>2000</u>
Depreciation - owned assets	£ <u>439,646</u>	£ <u>439,646</u>

D. K. PROPERTY DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONT'D)
FOR THE YEAR ENDED 30TH JUNE 2001

3. PROVISIONS FOR LIABILITIES AND CHARGES

The amounts for which no provision has been made in respect of deferred taxation is as follows:

	<u>2001</u>	<u>2000</u>
Property Valuation	£ <u>75,375</u>	£ <u>72,694</u>

4. CALLED UP SHARE CAPITAL

<u>Authorised</u>		
Ordinary Shares of £1 each	£ <u>100</u>	£ <u>100</u>
<u>Allotted, Issued & Fully Paid</u>		
Ordinary Shares of £1 each	£ <u>100</u>	£ <u>100</u>

5. RELATED PARTY DISCLOSURES

The related company creditor of £64,788 (2000 - £85,983) is due to A. J. Wadhams & Company Ltd of which A. J. Wadhams is a director and principal shareholder. Mr. Wadhams holds 1,999 shares of the 2,000 in issue in A. J. Wadhams & Company Ltd and holds 90 shares of the 100 in issue of D. K. Property Developments Ltd.