

Registered no. 2578496

DE LA MARTA LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2002**



**ALLWOODS
37 / 43 WHITE FRIARS
CHESTER
CHESHIRE
CH1 1QD**

DE LA MARTA LIMITED

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DE LA MARTA LIMITED

AUDITORS' REPORT TO DE LA MARTA LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 30 April 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

allwoods

ALLWOODS
Registered Auditors

Date: 23 December 2002

**37 / 43 WHITE FRIARS
CHESTER
CHESHIRE**

DE LA MARTA LIMITED

ABBREVIATED BALANCE SHEET AT 30 APRIL 2002

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		330,498	311,190
CURRENT ASSETS			
Debtors and prepayments		141,213	41,445
Cash at bank and in hand		339,797	209,952
		<u>481,010</u>	<u>251,397</u>
CREDITORS			
Amounts falling due within one year		<u>497,076</u>	<u>317,675</u>
NET CURRENT LIABILITIES		(16,066)	(66,278)
NET ASSETS		<u>314,432</u>	<u>244,912</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Revaluation reserve		20,900	-
Profit and loss account		293,432	244,812
SHAREHOLDERS' FUNDS		<u>314,432</u>	<u>244,912</u>

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

These financial statements were approved by the board on

ON BEHALF OF THE BOARD


M GUERRERO - DIRECTOR

Date: 11/12/02

The notes on pages 3 to 4 form part of these financial statements.

DE LA MARTA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2002

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and have been consistently applied within the same financial statements.

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (June 2002).

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold investment property	- No depreciation
Office equipment	- 20% per annum on cost
Fixtures and fittings	- 10% per annum of cost
Motor vehicles	- 25% per annum on cost

Freehold investment property is included in the balance sheet at open market value and is not subject to periodic charges for depreciation.

Deferred Taxation

Deferred taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company accounts. Deferred taxation is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Foreign Exchange

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction.

Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date.

Pension Costs

The company operates a pension scheme for the benefit of the directors. The scheme is a defined contribution scheme, and the contributions are charged against profits as they are paid.

DE LA MARTA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2002

2. FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 May 2001	322,799
Additions	3,738
Revaluations	20,900
Disposals	(4,488)
At 30 April 2002	<u>342,949</u>
Depreciation	
At 1 May 2001	11,609
Charge for the year	2,126
Disposals	(1,284)
Revaluations	-
At 30 April 2002	<u>12,451</u>
Net book value	
At 30 April 2002	<u>330,498</u>
<i>At 30 April 2001</i>	<u>311,190</u>

3. CREDITORS

At 30 April 2002, liabilities amounting to £185,000 (2001 - £185,000) were secured.

4. SHARE CAPITAL

	2002 £	2001 £
Authorised 10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>