

Company Registration No. 2591327 (England and Wales)

SOUTH WEST LAND (HOLDINGS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003



SOUTH WEST LAND (HOLDINGS) LIMITED

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SOUTH WEST LAND (HOLDINGS) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Investments	2		1,000		1,000
Current assets					
Debtors		485		485	
Cash at bank and in hand		1,000		1,000	
Net current assets			1,485		1,485
Total assets less current liabilities			2,485		2,485
Capital and reserves					
Called up share capital	3		2,000		2,000
Profit and loss account			485		485
Shareholders' funds			2,485		2,485

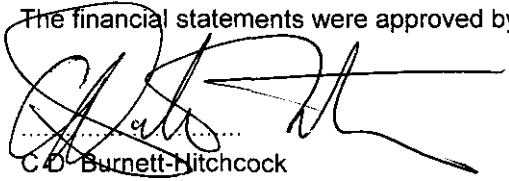
In preparing these abbreviated accounts:

- (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

24-07-04


C.D. Burnett-Hitchcock
Director

SOUTH WEST LAND (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.3 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.

2 Fixed assets

	Investments £
Cost	
At 1 January 2003 & at 31 December 2003	1,000
	<u>1,000</u>
At 31 December 2002	<u>1,000</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
South West Land Limited	England and Wales	Ordinary	99

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2003 £	Loss for the year 2003 £
South West Land Limited	2,028,398	247,921
	<u>2,028,398</u>	<u>247,921</u>

In the opinion of the directors the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

SOUTH WEST LAND (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2003

3	Share capital	2003	2002
		£	£
	Authorised		
	50,000 Ordinary shares of £1 each	50,000	50,000
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	2,000 Ordinary shares of £1 each	2,000	2,000
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