

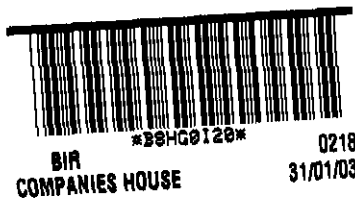
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Heathington Properties Limited

Report and Abbreviated Financial Statements

Year Ended

31 May 2002



BDO Stoy Hayward
Chartered Accountants

Heathington Properties Limited

Annual report and financial statements for the year ended 31 May 2002

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Directors

KC Stevens
CB Cooper
SL Lawrence
AP Smith

Secretary and registered office

CB Cooper, Signal House, 186 Stourbridge Road, Lye, Stourbridge, DY9 7BU

Company number

02628992

Auditors

BDO Stoy Hayward, Mander House, Wolverhampton, West Midlands, WV1 3NF

Bankers

Barclays Bank plc, Queens Square, Wolverhampton, West Midlands, WV1 1DS

Heathington Properties Limited

Report of the independent auditors

Independent auditors' report to Heathington Properties Limited under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages 2 to 5 together with the financial statements of the company for the year ended 31 May 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

This report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

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

BDO Stoy Hayward

BDO STOY HAYWARD
Chartered Accountants
and Registered Auditors
Wolverhampton

23 January

2003

Heathington Properties Limited

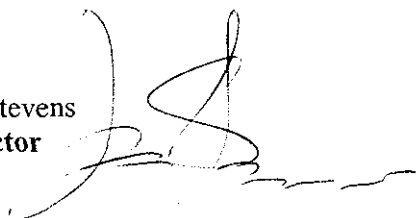
Balance sheet at 31 May 2002

	Note	2002 £	2002 £	2001 £	2001 £
Fixed assets					
Tangible assets	2		14,268		19,024
Current assets					
Debtors		703,088		916,229	
Cash at bank and in hand		6,920		-	
		<u>710,008</u>		<u>916,229</u>	
Creditors: amounts falling due within one year		<u>3,731</u>		<u>199,854</u>	
Net current assets			<u>706,277</u>		<u>716,375</u>
Total assets less current liabilities			<u>720,545</u>		<u>735,399</u>
Provision for liabilities and charges			-		1,400
Net assets			<u>720,545</u>		<u>733,999</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>720,445</u>		<u>733,899</u>
Equity shareholders' funds			<u>720,545</u>		<u>733,999</u>

These financial statements 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 21 January 2003.

KC Stevens
Director



The notes on pages 3 to 5 form part of these financial statements.

Notes forming part of the financial statements for the year ended 31 May 2002

Heathington Properties Limited

Notes forming part of the financial statements for the year ended 31 May 2002 (*Continued*)

2 Tangible fixed assets

	Total £
<i>Cost</i>	
At 1 June 2001 and 31 May 2002	23,780
<i>Depreciation</i>	
At 1 June 2001	4,756
Provided for the year	4,756
At 31 May 2002	9,512
<i>Net book value</i>	
At 31 May 2002	14,268
At 31 May 2001	19,024

3 Share capital

	2002 £	Authorised 2001 £	Allotted, called up and fully paid 2002 £	2001 £
<i>Equity share capital</i>				
Ordinary shares of £1 each	100	100	100	100

Heathington Properties Limited

Notes forming part of the financial statements for the year ended 31 May 2002 *(Continued)*

4 Loans and transactions concerning directors and officers of the company

K C Stevens is also a director of Lear Group Limited and Stevlin Property Consultants Limited. At the year end, Heathington Properties Limited was owed £703,088 by Lear Group Limited (2001 : £899,917).

During the year Stevlin Property Consultants Limited provided services to Heathington Properties Limited worth £nil (2001 : £5,214) and the company owed Stevlin Property Consultants Limited £nil (2001 : £nil) at the year end.