

Company Registration No. 2680503 (England and Wales)

MONTEAGLE PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2002



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MONTEAGLE PROPERTIES LIMITED

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MONTEAGLE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002


	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		5,946		6,987
Current assets					
Debtors		22,304		58,855	
Cash at bank and in hand		23,039		52	
		<u>45,343</u>		<u>58,907</u>	
Creditors: amounts falling due within one year		<u>(35,642)</u>		<u>(48,725)</u>	
Net current assets			<u>9,701</u>		<u>10,182</u>
Total assets less current liabilities			<u>15,647</u>		<u>17,169</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>15,547</u>		<u>17,069</u>
Shareholders' funds			<u>15,647</u>		<u>17,169</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 16 October 2002


M.K.T. Yap
Director


G.E. Tromans Esq
Director

MONTEAGLE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents services rendered, net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	10% p.a. on straight line
Office equipment	15% p.a. on straight line

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2001	26,521
Additions	108
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At 31 March 2002	26,629
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Depreciation	
At 1 April 2001	19,534
Charge for the year	1,149
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At 31 March 2002	20,683
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Net book value	
At 31 March 2002	5,946
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At 31 March 2001	6,987
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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

3	Share capital	2002 £	2001 £
	Authorised		
	100 Ordinary of £ 1 each	100	100
		<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	100 Ordinary of £ 1 each	100	100
		<u>100</u>	<u>100</u>