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Company Registration No. 2691122 (England and Wales)

**CATHEDRAL PARK PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2001**



CATHEDRAL PARK PROPERTIES LIMITED

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# CATHEDRAL PARK PROPERTIES LIMITED

## AUDITORS' REPORT TO CATHEDRAL PARK PROPERTIES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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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 31 March 2001 prepared under section 226 of the Companies Act 1985.

### Respective responsibilities of the director and auditors

The director is 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.

*AV Audit Limited*

A V Audit Limited

Registered Auditor

.....27/3/02

48 Portland Place  
London  
W1B 1AJ

# CATHEDRAL PARK PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2001

	Notes	2001 £	£	2000 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,479,589		471,346
<b>Current assets</b>					
Stocks		220,360		198,421	
Debtors		84,947		36,672	
Cash at bank and in hand		18		8,232	
			305,325		243,325
<b>Creditors: amounts falling due within one year</b>			(195,864)		(171,839)
<b>Net current assets</b>			109,461		71,486
<b>Total assets less current liabilities</b>			1,589,050		542,832
<b>Creditors: amounts falling due after more than one year</b>	3		(1,042,557)		(675,000)
			546,493		(132,168)
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Revaluation reserve			708,489		-
Profit and loss account			(162,096)		(132,268)
<b>Shareholders' funds</b>			546,493		(132,168)

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 27/3/02

P G Davies  
Director

# **CATHEDRAL PARK PROPERTIES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2001**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### **1.2 Turnover**

Turnover represents rent receivable during the year.

#### **1.3 Tangible fixed assets and depreciation**

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

Fixtures, fittings & equipment	25% per annum on a straight line basis
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#### **1.4 Investment properties**

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

#### **1.5 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### **1.6 Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **1.7 Assets and liabilities held jointly**

Two of the company's investment properties are held under a joint venture arrangement. The company has recorded its 50% share of the properties and the related liabilities within the relevant heading within the balance sheet. The appropriate share of income and expenditure are included in the relevant headings in the profit and loss account

# CATHEDRAL PARK PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2001

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 April 2000	473,603
Additions	300,950
Revaluation	708,489
	<hr/>
At 1 April 2000 & at 31 March 2001	1,483,042
	<hr/>
<b>Depreciation</b>	
At 1 April 2000	2,257
Charge for the period	1,196
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At 31 March 2001	3,453
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<b>Net book value</b>	
At 31 March 2001	1,479,589
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At 31 March 2000	471,346
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### 3 Creditors: amounts falling due after more than one year

	2001 £	2000 £
<b>Analysis of loans repayable in more than five years</b>		
Not wholly repayable within five years by instalments	996,885	644,140
	<hr/>	<hr/>

The aggregate amount of creditors for which security has been given amounted to £1,053,976 (2000 - £675,000).

### 4 Share capital

	2001 £	2000 £
<b>Authorised</b>		
1,000 Authorised share capital of £ 1 each	1,000	1,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
100 Authorised share capital of £ 1 each	100	100
	<hr/>	<hr/>

### 5 Ultimate parent company

The ultimate holding company is Arkcroft Limited, registered in England and Wales.