

2003/01/01  
F COMPANIES  
COPY

DOWLAKE LIMITED

Company Number: 2748322

ABBREVIATED STATUTORY ACCOUNTS  
YEAR ENDED 30TH SEPTEMBER 2001

LEVETT CHARLES & COMPANY  
REGISTERED AUDITORS &  
CHARTERED ACCOUNTANTS

Abacus House  
70 - 72 High Street  
Bexley  
Kent  
DA5 1AJ



DOWLAKE LIMITED

ABBREVIATED STATUTORY ACCOUNTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2001

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3. Notes to the Abbreviated Accounts

AUDITORS' REPORT TO  
DOWLAKE LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial accounts set out on pages 2 to 3, together with the financial accounts of the company for the year ended 30th September 2001 prepared under section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS**

The director is responsible for preparing the abbreviated financial 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 financial accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial 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 accounts, that the company is entitled to deliver abbreviated financial accounts and that the abbreviated financial accounts to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial accounts.

**QUALIFIED OPINION ARISING FROM A DISAGREEMENT ABOUT ACCOUNTING TREATMENT**

As stated in Note 11 the company's investment property is held in the Balance Sheet at historical cost instead of open market value as required by Statement of Standard Accountancy Practice 19 and consequently the reserves of the company will be understated by any excess between open market value and historical cost.

Except for any adjustment to reserves from an open market valuation, in our opinion the financial accounts give a true and fair view of the state of the company's affairs as at 30th September 2001 and of its loss for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

*Levett Charles & Co*

LEVETT CHARLES & COMPANY

Date: 25/6/02

Registered Auditors &  
Chartered Accountants

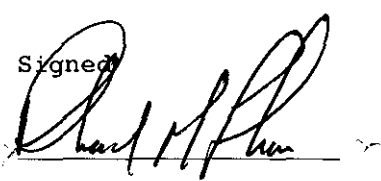
Abacus House  
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DOWLAKE LIMITEDABBREVIATED BALANCE SHEET  
AS AT 30TH SEPTEMBER 2001

	<u>Notes</u>	<u>2001</u>	<u>2000</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2	511,995	515,354
<b>CURRENT ASSETS</b>			
Debtors		7,573	12,125
Cash at Bank and in Hand		8,037	262
		<u>15,610</u>	<u>12,387</u>
<b>CREDITORS : Amounts Falling</b>			
Due within One Year		<u>(551,103)</u>	<u>(546,110)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(535,493)</u>	<u>(533,723)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ (23,498)</u>	<u>£ (18,369)</u>
<b>CAPITAL AND RESERVES</b>			
Share Capital	3	2	2
Profit and Loss Account		<u>(23,500)</u>	<u>(18,371)</u>
<b><u>TOTAL SHAREHOLDERS' FUNDS</u></b>		<u>£ (23,498)</u>	<u>£ (18,369)</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Signed

  
 R.M. Shaw  
 Director

Date: 24-6-02

The notes on page 3 form part of these accounts.

DOWLAKE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2001

**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

Turnover represents the net invoiced sales of goods, excluding VAT.

**Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and Fittings	10% on cost
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**Cash Flow Statement**

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

**2. FIXED ASSETS**

	<b><u>Tangible</u></b>
	<b><u>Assets</u></b>
	£
<b>COST</b>	
At 1 October 2000	559,798
At 30th September 2001	<u>559,798</u>
 <b>DEPRECIATION</b>	
At 1 October 2000	44,444
Charge for year	<u>3,359</u>
At 30th September 2001	<u>47,803</u>
 <b>NET BOOK VALUE</b>	
At 30th September 2001	<u>511,995</u>
At 30 September 2000	<u>515,354</u>

**3. SHARE CAPITAL**

	<u>2001</u>	<u>2000</u>
	£	£
Authorised	<u>100</u>	<u>100</u>
Allotted, Issued and Fully Paid	<u>2</u>	<u>2</u>