
SAPNA PROPERTIES LIMITED

Registered No 02855952
ENGLAND AND WALES

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2002



SAPNA PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30TH SEPTEMBER 2002

	Note	2002	2001
	----	-----	-----
		£	£
FIXED ASSETS			

Tangible Assets	5	97,233	95,625
(Inc Investment Property £95,000)		-----	-----
2001 - £95,000)			
CURRENT ASSETS			

Debtors, amounts falling due			
within one year	6	1,193	142
Cash at Bank and Cheques in Hand		149	778
		-----	-----
		1,342	920
CURRENT LIABILITIES			

Creditors, amounts falling due			
within one year	7	(4,731)	(2,746)
		-----	-----
Net Current Liabilities		(3,389)	(1,826)
		-----	-----
Total Assets less Current Liabilities		93,844	93,799
Creditors, amounts falling due			
after more than one year	8	(34,886)	(42,327)
		-----	-----
Net Assets/(Liabilities)		58,958	51,472
		=====	=====
CAPITAL AND RESERVES			

Share Capital	9	2	2
Profit and Loss Account		34,061	26,575
Investment Revaluation Reserve	10	24,895	24,895
		-----	-----
		58,958	51,472
		=====	=====

For the financial year ended 30th September 2002, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 the Companies Act 1985, so far as applicable to the company.

SAPNA PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30TH SEPTEMBER 2002

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Signed on behalf of
the board of directors

A handwritten signature in cursive script, appearing to read 'Marwaha', with a long horizontal stroke extending to the right.

S MARWAHA
Director

Approved by the Board: 26th June 2003

The notes on pages 3 to 4 form part of these accounts.

SAPNA PROPERTIES LIMITED

Notes to the accounts for the year ended 30th September 2002

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Depreciation

No depreciation is provided on freehold land. Land and buildings were revalued by P F Goddard FSVA, MIAS on the basis of open market value. The historical cost of freehold land and buildings included above at a valuation of £95,000 was £70,105 (2001 - £70,105).

Depreciation is provided on other tangible fixed assets in order to write off their cost, over their expected useful lives, at the following rates:

Fixtures, Fittings and Equipment	15%
----------------------------------	-----

2. TURNOVER

Turnover is the aggregate value of rents receivable during the year.

3. OPERATING PROFIT

The operating profit is stated after charging:

	2002	2001
	£	£
Directors' Emoluments	Nil	Nil
Depreciation	394	110

4. TAXATION

There is a liability to Corporation Tax of £383 (2001 - £440).

5. TANGIBLE FIXED ASSETS

	Freehold Land & Buildings	Fixtures Fittings & Equip	Total
	£	£	£
COST OR VALUATION			
As at 1st October 2001	95,000	2,177	97,177
Additions during the year	-----	2,002	2,002
	-----	-----	-----
As at 30th September 2002	95,000	4,179	99,179
	-----	-----	-----
Depreciation			
As at 1st October 2001	Nil	1,552	1,552
Charge for the year	Nil	394	394
	-----	-----	-----
As at 30th September 2002	Nil	1,946	1,946
	-----	-----	-----
Net Book Values-At 30 September 2002	95,000	2,233	97,233
	=====	=====	=====
-At 30 September 2001	95,000	625	95,625
	=====	=====	=====

SAPNA PROPERTIES LIMITED

Notes to the accounts for the year ended 30th September 2002

6. DEBTORS, AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002	2001
	£	£
Other Debtors	1,193	142
	1,193	142

7. CREDITORS, AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002	2001
	£	£
Other Creditors	4,731	2,746
	4,731	2,746

8. CREDITORS, AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2002	2001
	£	£
Other Creditors	34,886	42,327
	34,886	42,327

9. SHARE CAPITAL

	Authorised	Allotted & Fully paid
Ordinary Shares £1 each	100	2

10. REVALUATION RESERVE

	£
At 1st October 2001	24,895
Surplus on revaluation of property (note 1)	-
At 30th September 2002	24,895

SAPNA PROPERTIES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF SAPNA PROPERTIES LIMITED
FOR THE YEAR ENDED 30TH SEPTEMBER 2002

In accordance with instructions given to us, we have drawn up accounts for the company for the year ended 30th September 2002 according to the accounting provisions of the Companies Act 1985. You have confirmed that the company is totally exempt from the audit requirement, and we have not carried out an audit.

The accounts on pages 1 to 4 are therefore based on the information shown in the accounting records and on the information and explanations you have supplied to us.



S. K. KOCHHAR & CO.
Chartered Accountants

7 Nash Close
Elstree
Herts. WD6 3LE