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Company Registration No. 2900982 (England and Wales)

THE APPLE PROPERTY COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2003



THE APPLE PROPERTY COMPANY LIMITED

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THE APPLE PROPERTY COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		112,435		112,435
Current assets					
Cash at bank and in hand		29,122		15,485	
Creditors: amounts falling due within one year		(38,002)		(38,248)	
Net current liabilities			(8,880)		(22,763)
Total assets less current liabilities			103,555		89,672
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			103,455		89,572
Shareholders' funds			103,555		89,672

In preparing these abbreviated accounts:

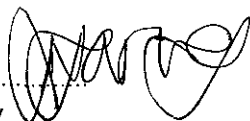
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (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

18 December 2003

J W Garvey
Director



THE APPLE PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) with the exception of its requirement in respect of investment properties.

1.2 Turnover

Turnover represents rent receivable by the company.

1.3 Tangible fixed assets and depreciation

Investment property is shown at cost.

Investment property should be professionally valued and shown on an existing use open market value basis. It is not practical to quantify the effect of the departure of showing the investment property at cost.

1.4 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The application of the new policy has not resulted in any material change to figures reported in previous financial statements and therefore no prior year adjustment has been made. The effect of the change in policy on the current year's profit is not material.

2 Fixed assets

Tangible assets £

Cost

At 1 March 2002 & at 28 February 2003

112,435

At 28 February 2002

112,435

3 Share capital

2003

2002

£

£

Authorised

1,000 Ordinary of £ 1 each

1,000

1,000

Allotted, called up and fully paid

100 Ordinary of £ 1 each

100

100

THE APPLE PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) ***FOR THE YEAR ENDED 28 FEBRUARY 2003***

4 Control

Throughout the current and previous financial years, the company was under the control of Mr J W Garvey and Mrs J G Garvey, the directors and shareholders of the company. At the balance sheet date the company owed the directors £ 34,956 (2002 - £ 34,856).