

THE APPLE PROPERTY COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2002



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THE APPLE PROPERTY COMPANY LIMITED

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ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		112,435		112,435
Current assets					
Cash at bank and in hand		15,485		62,403	
Creditors: amounts falling due within one year		<u>(38,248)</u>		<u>(98,996)</u>	
Net current liabilities			(22,763)		(36,593)
Total assets less current liabilities			<u>89,672</u>		<u>75,842</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			89,572		75,742
Shareholders' funds			<u>89,672</u>		<u>75,842</u>

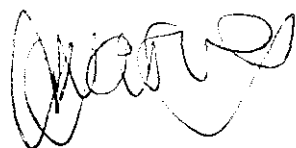
In preparing these abbreviated accounts:

- (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 17 December 2002

J W Garvey
Director



THE APPLE PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2002

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 March 2000) 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

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 directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2001 & at 28 February 2002	112,435
	<u>112,435</u>
At 28 February 2001	<u>112,435</u>

3 Share capital

	2002 £	2001 £
Authorised		
1,000 Ordinary of £ 1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary of £ 1 each	100	100
	<u>100</u>	<u>100</u>