

Abbreviated Financial Statements
for the Year Ended 30 September 2002
for
Cluan Property Services Limited



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for the Year Ended 30 September 2002

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Cluan Property Services Limited

Company Information
for the Year Ended 30 September 2002

DIRECTORS:	Mrs J C Hunt P Dearman
SECRETARY:	Mrs J C Hunt
REGISTERED OFFICE:	4 Riverview Walnut Tree Close Guildford GU1 4UX
REGISTERED NUMBER:	3112843
AUDITORS:	Bristow Burrell Registered Auditors 4 Riverview Walnut Tree Close Guildford Surrey GU1 4UX

Cluan Property Services Limited

Report of the Independent Auditors to
Cluan Property Services Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 September 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Bristow Burrell
Registered Auditors
4 Riverview
Walnut Tree Close
Guildford
Surrey
GU1 4UX



Dated: 10 FEBRUARY 2003

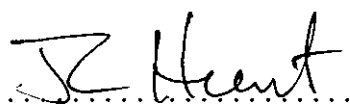
Cluan Property Services Limited

Abbreviated Balance Sheet
30 September 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		335,621		1,207,312
CURRENT ASSETS:					
Debtors		212,557		151,959	
Cash at bank and in hand		2,123,410		367,636	
		2,335,967		519,595	
CREDITORS: Amounts falling due within one year		307,170		110,287	
NET CURRENT ASSETS:			2,028,797		409,308
TOTAL ASSETS LESS CURRENT LIABILITIES:			2,364,418		1,616,620
PROVISIONS FOR LIABILITIES AND CHARGES:			3,288		-
			£2,361,130		£1,616,620
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			2,361,030		1,616,520
SHAREHOLDERS' FUNDS:			£2,361,130		£1,616,620

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

ON BEHALF OF THE BOARD:

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Mrs J C Hunt - DIRECTOR

Approved by the Board on 10 February 2003

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Freehold property - Not Provided
Fixtures and Fittings - 15% on reducing balance
Motor vehicles - 25% on reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Properties

The investment properties are valued at cost. The directors are of the opinion that the cost of the property is not materially different from its open market value. In accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), no depreciation is provided on these assets. Although the Companies Act requires all fixed assets to be depreciated, the directors consider that compliance with the FRSSE is necessary for the accounts to show a true and fair view. The depreciation which might otherwise have been charged cannot reasonably be separately identified or quantified.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 2001	1,231,698
Additions	20,011
Disposals	(895,098)
	<hr/> 356,611 <hr/>
At 30 September 2002	
DEPRECIATION:	
At 1 October 2001	24,386
Charge for year	10,186
Eliminated on disposals	(13,582)
	<hr/> 20,990 <hr/>
At 30 September 2002	
NET BOOK VALUE:	
At 30 September 2002	<hr/> 335,621 <hr/>
At 30 September 2001	<hr/> 1,207,312 <hr/>

Cluan Property Services Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2002

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>