

Abbreviated Accounts  
for the Year Ended 30 September 2003  
for  
Cluan Property Services Limited



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for the Year Ended 30 September 2003

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Cluan Property Services Limited

Company Information  
for the Year Ended 30 September 2003

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

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

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 30 September 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

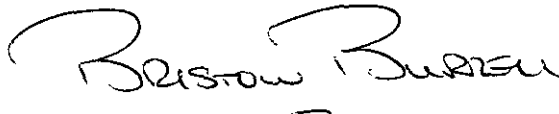
**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts 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



Date: .... 26 March 2004 .....

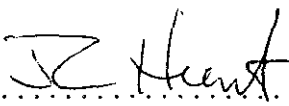
Cluan Property Services Limited

Abbreviated Balance Sheet  
30 September 2003

		2003		2002	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		512,618		335,621
<b>CURRENT ASSETS:</b>					
Debtors		1,663,053		212,557	
Cash at bank and in hand		913,997		2,123,410	
		2,577,050		2,335,967	
<b>CREDITORS: Amounts falling due within one year</b>		147,294		307,170	
<b>NET CURRENT ASSETS:</b>			2,429,756		2,028,797
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			2,942,374		2,364,418
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			1,984		3,288
			<u>£2,940,390</u>		<u>£2,361,130</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Revaluation reserve			167,935		-
Profit and loss account			2,772,355		2,361,030
<b>SHAREHOLDERS' FUNDS:</b>			<u>£2,940,390</u>		<u>£2,361,130</u>

These abbreviated accounts 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:

  
.....  
Mrs J C Hunt - Director

Approved by the Board on 26 March 2004 .....

Notes to the Abbreviated Accounts  
for the Year Ended 30 September 2003

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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 tax**

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 market value. In accordance with the Financial Reporting Standard for Smaller Entities (effective March 2002) 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
	£
<b>COST OR VALUATION:</b>	
At 1 October 2002	356,611
Additions	506,512
Disposals	(497,563)
Surplus on revaluation	167,936
At 30 September 2003	533,496
<b>DEPRECIATION:</b>	
At 1 October 2002	20,990
Charge for year	12,142
Eliminated on disposals	(12,254)
At 30 September 2003	20,878
<b>NET BOOK VALUE:</b>	
At 30 September 2003	512,618
At 30 September 2002	335,621

Cluan Property Services Limited

Notes to the Abbreviated Accounts  
for the Year Ended 30 September 2003

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2003	2002
Number:	Class:		£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:		Nominal value:	2003	2002
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>