

REGISTERED NUMBER: 3203167 (England and Wales)

(4)

COMPANIES

HOUSE COPY

9605

Abbreviated Financial Statements for the Year Ended 30 April 2001

for

Columbia House Properties (No 3) Limited



Columbia House Properties (No 3) Limited

**Contents of the Abbreviated Financial Statements
for the Year Ended 30 April 2001**

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

Columbia House Properties (No 3) Limited

**Company Information
for the Year Ended 30 April 2001**

DIRECTOR: R N O'Carroll

SECRETARY: Columbia Estates Limited

REGISTERED OFFICE: Oakwood House
414-422 Hackney Road
Hackney
London E2 7SY

REGISTERED NUMBER: 3203167 (England and Wales)

AUDITORS: Grunberg & Co
Chartered Accountants
and Registered Auditors
12/13 Accommodation Road
Golders Green
London NW11 8ED

Columbia House Properties (No 3) Limited

**Report of the Independent Auditors to
Columbia House Properties (No 3) 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 April 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is 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 audit 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.



Grunberg & Co
Chartered Accountants
and Registered Auditors
12/13 Accommodation Road
Golders Green
London NW11 8ED

Dated: 17 October 2001

Columbia House Properties (No 3) Limited

Abbreviated Balance Sheet

30 April 2001

		30.4.01		30.4.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		77,268		103,023
CURRENT ASSETS:					
Stocks		83,400		60,000	
Debtors		1,028,821		1,342,825	
Cash at bank		23,907		18,430	
		1,136,128		1,421,255	
CREDITORS: Amounts falling due within one year	3	1,114,788		1,181,287	
NET CURRENT ASSETS:			21,340		239,968
TOTAL ASSETS LESS CURRENT LIABILITIES:			98,608		342,991
CREDITORS: Amounts falling due after more than one year	3		61,906		75,054
			£36,702		£267,937
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			36,700		267,935
SHAREHOLDERS' FUNDS:			£36,702		£267,937

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:



R N O'Carroll - DIRECTOR

Approved by the Board on 10 October 2001

The notes form part of these financial statements

Columbia House Properties (No 3) Limited

Notes to the Abbreviated Financial Statements for the Year Ended 30 April 2001

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 March 2000).

Turnover

Turnover represents sales of properties in the year stated net of 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Property stocks are stated at the lower of cost and net realisable value. Cost includes all items incurred in bringing each property to its present condition and level of completion. Net realisable value is based on the estimated selling price less any anticipated costs to completion and disposal. Freehold reversionary interests are valued at a multiple of six times the annual ground rent receivable.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 2000	
and 30 April 2001	141,356
DEPRECIATION:	
At 1 May 2000	38,333
Charge for year	25,755
At 30 April 2001	64,088
NET BOOK VALUE:	
At 30 April 2001	77,268
At 30 April 2000	103,023

Columbia House Properties (No 3) Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 2001**

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	30.4.01 £	30.4.00 £
Repayable by instalments		
Hire purchase	14,322	34,552
	<u> </u>	<u> </u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.4.01 £	30.4.00 £
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.01 £	30.4.00 £
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>

5. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Albion Yard (Estates) Limited , a trading company incorporated in England and Wales.