



ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2003
FOR
TATTON LAND LIMITED





CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2003

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



TATTON LAND LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2003

DIRECTORS:	C D Phillips N Carson
SECRETARY:	J Phillips
REGISTERED OFFICE:	Yew Tree House Free Green Lane Lower Peover Cheshire WA16 9PS
REGISTERED NUMBER:	3980013 (England and Wales)
AUDITORS:	Haslam Tunstall Chartered Accountants Registered Auditor 6 Windsor Way Knutsford Cheshire WA16 6JB



REPORT OF THE INDEPENDENT AUDITORS TO
TATTON LAND LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 30th 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 six are properly prepared in accordance with those provisions.

Other information

On 29/7/2004 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 30th September 2003 prepared under Section 226 of the Companies Act 1985, and our report included the following paragraph:

"Going concern

In forming our opinion, we have considered the adequacy of the disclosures made in Note 1 of the financial statements. In view of the *significance of this matter we consider that it should be drawn to your attention but our opinion is not qualified in this respect.*"

Haslam Tunstall
Chartered Accountants
Registered Auditor
6 Windsor Way
Knutsford
Cheshire WA16 6JB

Date: 29/7/2004



TATTON LAND LIMITED

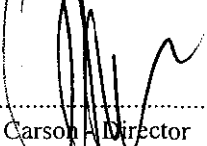
ABBREVIATED BALANCE SHEET
30TH SEPTEMBER 2003

		30.9.03		30.9.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		370,000		327,711
Investments	3		1,673,894		1,673,894
			<u>2,043,894</u>		<u>2,001,605</u>
CURRENT ASSETS:					
Debtors		20,627		700	
Cash at bank		2,982		11,513	
		<u>23,609</u>		<u>12,213</u>	
CREDITORS: Amounts falling due within one year	4	619,474		454,580	
NET CURRENT LIABILITIES:			<u>(595,865)</u>		<u>(442,367)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,448,029		1,559,238
CREDITORS: Amounts falling due after more than one year	4		1,422,424		1,499,004
			<u>£25,605</u>		<u>£60,234</u>
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Revaluation reserve			117,289		75,000
Profit and loss account			(91,784)		(14,866)
SHAREHOLDERS' FUNDS:			<u>£25,605</u>		<u>£60,234</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:


C D Phillips - Director


N Carson - Director

Approved by the Board on 29.7.04

The notes form part of these abbreviated accounts



**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2003**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

As at 30 September 2003 the company's current liabilities exceeded its current assets by £595,865 (2002: £442,367). The financial statements have been drawn up on a going concern basis which assumes that the company will continue in operation as the company meets its day to day working capital requirements through support given by its bankers.

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).

Tangible fixed assets

Freehold land and buildings are shown at their open market valuation.

In accordance with SSAP 19 investment properties are revalued annually on an open market existing-use basis, with the surplus being credited to the investment revaluation reserve. Accordingly such properties are not depreciated as this would conflict, in the directors opinion, with the requirement to give a true and fair view. The directors are of the opinion that it is impractical to quantify the depreciation which would otherwise have been charged.

Deferred tax

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

Turnover

Income represents rents receivable during the year, after deduction of Value Added Tax.

Group Accounts

The directors have taken advantage of the exemptions conferred by Section 248 of the Companies Act 1985 not to prepare group accounts and have done so on the basis that in their opinion the company and its subsidiary comprise a small group.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1st October 2002	327,711
Surplus on revaluation	42,289
	<hr/>
At 30th September 2003	370,000
	<hr/>
NET BOOK VALUE:	
At 30th September 2003	370,000
	<hr/>
At 30th September 2002	327,711
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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2003**

3. FIXED ASSET INVESTMENTS

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

The City of Liverpool Investment Company Limited

Nature of business: Property management and investment

	%		
Class of shares:	holding		
Ordinary shares	99.07		
		30.9.03	30.4.02
		£	£
Aggregate capital and reserves		2,548,663	1,883,790
Profit/(Loss) for the period		236,811	(70,178)
		<u>2,548,663</u>	<u>1,883,790</u>

The investment was acquired on 16 April 2002.

Investments (neither listed nor unlisted) were as follows:

	30.9.03	30.9.02
	£	£
Investment in subsidiary company	1,673,894	1,673,894
	<u>1,673,894</u>	<u>1,673,894</u>

4. CREDITORS

The following secured debts are included within creditors:

	30.9.03	30.9.02
	£	£
Bank loans	1,422,424	1,499,004
	<u>1,422,424</u>	<u>1,499,004</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.9.03	30.9.02
			£	£
100,000	Ordinary Shares	£1	100,000	100,000
			<u>100,000</u>	<u>100,000</u>

Allotted and issued:				
Number:	Class:	Nominal value:	30.9.03	30.9.02
			£	£
100	Ordinary shares	£1	100	100
			<u>100</u>	<u>100</u>



NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2003

6. TRANSACTIONS WITH DIRECTORS

The balances owing to the directors as at 30 September 2003 were:

	30.9.03 £	30.9.02 £
C D Phillips	nil	44,950
N Carson	nil	44,950
	<u>nil</u>	<u>89,900</u>

Other creditors at 30.9.02 included £9,000 owing to Property Finance International Limited, a company wholly controlled by N Carson. The full amount was repaid during the year.

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are Mr C D Phillips and Mr N Carson.