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REGISTRAR'S
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Company Registration No. 4056791 (England and Wales)

MAP INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2002



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MAP INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2	425,000		400,000	
Current assets					
Debtors		378		2,633	
Cash at bank and in hand		15,353		16,670	
		<u>15,731</u>		<u>19,303</u>	
Creditors: amounts falling due within one year		<u>(109,901)</u>		<u>(105,471)</u>	
Net current liabilities			(94,170)		(86,168)
Total assets less current liabilities			330,830		313,832
Creditors: amounts falling due after more than one year	3		(232,797)		(258,868)
			<u>98,033</u>		<u>54,964</u>
Capital and reserves					
Called up share capital	4		3		3
Revaluation reserve			68,932		43,932
Profit and loss account			29,098		11,029
Shareholders' funds			<u>98,033</u>		<u>54,964</u>

MAP INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

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 14-3-03 and signed on its behalf by:



J J Nokes
Director

MAP INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value as provided by the directors. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 January 2002	400,000
Revaluation	25,000
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At 1 January 2002 & at 31 December 2002	425,000
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At 31 December 2001	400,000
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3 Creditors: amounts falling due after more than one year

	2002 £	2001 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	160,797	198,868
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4 Share capital

	2002 £	2001 £
Authorised		
10,000 Ordinary shares of £ 1 each	10,000	10,000
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Allotted, called up and fully paid		
3 Ordinary shares of £ 1 each	3	3
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