

Company Registration No. 4161794 (England and Wales)

DEREKPAUL PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 AUGUST 2001



A30 #A13CUA3Y# 0238
COMPANIES HOUSE 19/04/02

DEREKPAUL PROPERTIES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

DEREKPAUL PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2001

	Notes	2001 £	£
Fixed assets			
Tangible assets	2		73,215
Current assets			
Cash at bank and in hand		183	
Creditors: amounts falling due within one year		(54,273)	
Net current liabilities			(54,090)
Total assets less current liabilities			19,125
Creditors: amounts falling due after more than one year			(21,185)
			(2,060)
Capital and reserves			
Called up share capital	3		2
Profit and loss account			(2,062)
Shareholders' funds			(2,060)

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 period and of its profit or loss for the financial period 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 1 March 2002

D P Moorcroft
Director

DEREKPAUL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties stated at the lower of cost or the open market values. Other tangible assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Investment Properties

No provision is made for depreciation as the Directors consider the open market values of the properties to be in excess of the value shown in the accounts.

Fixtures, fittings & equipment

- 25% Reducing Balance Basis

2 Fixed assets

	Tangible assets £
Cost	
At 16 February 2001	-
Additions	73,451
	<hr/>
At 31 August 2001	73,451
	<hr/>
Depreciation	
At 16 February 2001	-
Charge for the period	236
	<hr/>
At 31 August 2001	236
	<hr/>
Net book value	
At 31 August 2001	73,215
	<hr/> <hr/>

DEREKPAUL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2001

3	Share capital	2001
		£
	Authorised	
	1,000 Ordinary shares of £ 1 each	1,000
		<hr/>
	Allotted, called up and fully paid	
	2 Ordinary shares of £ 1 each	2
		<hr/>

During the year 2 ordinary shares of £1 each were allotted and fully paid at par for cash consideration to provide additional working capital.