

Report of the Director and
Financial Statements for the Period 23 October 2001 to 31 October 2002
for
8 Properties limited



8 Properties limited

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for the Period 23 October 2001 to 31 October 2002

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Company Information
for the Period 23 October 2001 to 31 October 2002

DIRECTOR: P M Barnes FCCA

SECRETARY: Mrs L Barnes

REGISTERED OFFICE: Room - S
8 Copperkins Grove
Amersham
HP6 5QD

REGISTERED NUMBER: 04309416 (England and Wales)

8 Properties limited

Report of the Director
for the Period 23 October 2001 to 31 October 2002

The director presents his report with the financial statements of the company for the period 23 October 2001 to 31 October 2002.

INCORPORATION

The company was incorporated on 23 October 2001 and commenced trading on 1 November 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of freehold property investment.

DIRECTOR

P M Barnes FCCA was the sole director during the period under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.10.02	23.10.01
£1 Ordinary Shares £1 shares	4,000	-

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

This report has 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:

L. Barnes

Mrs L Barnes - SECRETARY

Dated: 28 August 2003

8 Properties limited

Profit and Loss Account
for the Period 23 October 2001 to 31 October 2002

	Notes	£
TURNOVER		6,167
Administrative expenses		<u>1,655</u>
OPERATING PROFIT	2	4,512
Interest payable and similar charges		<u>4,619</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(107)
Tax on loss on ordinary activities	3	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>(107)</u>
DEFICIT CARRIED FORWARD		<u>£(107)</u>

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**Balance Sheet
31 October 2002**

	Notes	£	£
FIXED ASSETS:			
Tangible assets	4		132,321
CURRENT ASSETS:			
Cash at bank		98	
CREDITORS: Amounts falling due within one year	5	<u>38,930</u>	
NET CURRENT LIABILITIES:			<u>(38,832)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			93,489
CREDITORS: Amounts falling due after more than one year	6		<u>88,596</u>
			<u>£4,893</u>
CAPITAL AND RESERVES:			
Called up share capital	7		5,000
Profit and loss account			<u>(107)</u>
SHAREHOLDERS' FUNDS:			<u>£4,893</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 October 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



- DIRECTOR

Approved by the Board on 28 August 2003

The notes form part of these financial statements

8 Properties limited

**Notes to the Financial Statements
for the Period 23 October 2001 to 31 October 2002**

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 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.

Deferred tax

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Director's emoluments and other benefits etc	-

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period.

4. TANGIBLE FIXED ASSETS

	<u>Land and buildings</u>
	£
COST:	
Additions	<u>132,321</u>
At 31 October 2002	<u>132,321</u>
NET BOOK VALUE:	
At 31 October 2002	<u>132,321</u>

**5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Directors current accounts	38,630
Other creditors	<u>300</u>
	<u>38,930</u>

**6. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	£
Bank loans (secured)	<u>88,596</u>

Loans advanced by the Company's bankers are secured by a fixed charge over the company's principal freehold property asset.

8 Properties limited

Notes to the Financial Statements
for the Period 23 October 2001 to 31 October 2002

7. **CALLED UP SHARE CAPITAL**

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

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
5,000	£1 Ordinary Shares	£1	<u>5,000</u>

The following shares were allotted and fully paid for cash at par during the period:

5,000 £1 Ordinary Shares shares of £1 each