

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD

17 OCTOBER 2002 TO 31 MARCH 2003

FOR

BISHOP HOUSE PROPERTIES LIMITED



BISHOP HOUSE PROPERTIES LIMITED

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for the period 17 October 2002 to 31 March 2003

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BISHOP HOUSE PROPERTIES LIMITED

COMPANY INFORMATION

for the period 17 October 2002 to 31 March 2003

DIRECTORS: Mr N J Morrell
Mr W A Williams

SECRETARY: Mr W A Williams

REGISTERED OFFICE: Bishop House
10 Wheat Street
Brecon
Powys

REGISTERED NUMBER: 4566370

ACCOUNTANTS: Messrs W J James & Co
Bishop House
10 Wheat Street
Brecon
Powys

BANKERS: Abbey National plc
PO Box 382
Prescot Street
London

BISHOP HOUSE PROPERTIES LIMITED**ABBREVIATED BALANCE SHEET**

31 March 2003

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		324,821
Investments	3		<u>32,222</u>
			357,043
CURRENT ASSETS:			
Debtors		159	
Cash at bank		<u>1,801</u>	
		1,960	
CREDITORS: Amounts falling due within one year		<u>356,059</u>	
NET CURRENT LIABILITIES:			<u>(354,099)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£2,944</u></u>
CAPITAL AND RESERVES:			
Called up share capital	4		2
Profit and loss account			<u>2,942</u>
SHAREHOLDERS' FUNDS:			<u><u>£2,944</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2003.

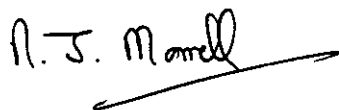
The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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 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:



Mr N J Morrell - DIRECTOR

Approved by the Board on 18 September 2003

The notes form part of these financial statements

BISHOP HOUSE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the period 17 October 2002 to 31 March 2003

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 rent receivable, net of value added tax.

Deferred tax

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

Investment properties

In accordance with SSAP 19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve and no depreciation is provided in respect of freehold investment properties. The directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Group accounts

The company and its subsidiary undertaking comprise a small group. The company has taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to provide group accounts. The accounts therefore present information concerning the company only and not the group.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	324,821
	<hr/>
At 31 March 2003	324,821
	<hr/>
NET BOOK VALUE:	
At 31 March 2003	324,821
	<hr/> <hr/>

3. FIXED ASSET INVESTMENTS

	£
COST:	
Additions	32,222
	<hr/>
At 31 March 2003	32,222
	<hr/>
NET BOOK VALUE:	
At 31 March 2003	32,222
	<hr/> <hr/>

BISHOP HOUSE PROPERTIES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**
for the period 17 October 2002 to 31 March 2003**3. FIXED ASSET INVESTMENTS - continued**

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

Bishop House Financial Services Limited

Nature of business: Provision of financial advice

Class of shares:	% holding
Ordinary	100.00

	£	£
Aggregate capital and reserves	32,053	14,749
Profit for the period	<u>21,145</u>	<u>6,942</u>

4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1.00	<u>1,000</u>

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
2	Ordinary	£1.00	<u>2</u>

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

2 Ordinary shares of £1.00 each