

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD 13 AUGUST 2003 TO 31 JULY 2004
FOR
DRIVEPOINT CONTRACTORS PROPERTIES LTD



DRIVEPOINT CONTRACTORS PROPERTIES LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 13 AUGUST 2003 TO 31 JULY 2004**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

DRIVEPOINT CONTRACTORS PROPERTIES LTD

COMPANY INFORMATION

FOR THE PERIOD 13 AUGUST 2003 TO 31 JULY 2004

DIRECTORS:

J R Hawkins
Ms M C Hawkins
M Hawkins

SECRETARY:

Ms M C Hawkins

REGISTERED OFFICE:

73 Church Road
Hove
East Sussex
BN3 2BB

REGISTERED NUMBER:

04865744

ACCOUNTANTS:

ASHDOWN HURREY
Chartered Accountants
73 Church Road
Hove
East Sussex
BN3 2BB

DRIVEPOINT CONTRACTORS PROPERTIES LTD

ABBREVIATED BALANCE SHEET
31 JULY 2004

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		10,516
Investments	3		<u>301,914</u>
			312,430
CURRENT ASSETS:			
Cash at bank		20,757	
CREDITORS: Amounts falling due within one year		<u>326,713</u>	
NET CURRENT LIABILITIES:			<u>(305,956)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£6,474</u></u>
CAPITAL AND RESERVES:			
Called up share capital	4		5
Profit and loss account			<u>6,469</u>
SHAREHOLDERS' FUNDS:			<u><u>£6,474</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 July 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2004 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 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:


.....
J R Hawkins - Director

Approved by the Board on

4th January 2005

DRIVEPOINT CONTRACTORS PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 13 AUGUST 2003 TO 31 JULY 2004

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared on the basis that the company will continue to be a going concern. If this assumption is not considered valid, then adjustments would need to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

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).

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 taxation is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	10,516
At 31 July 2004	10,516
NET BOOK VALUE:	
At 31 July 2004	10,516

3. FIXED ASSET INVESTMENTS

	£
COST:	
Additions	301,914
At 31 July 2004	301,914
NET BOOK VALUE:	
At 31 July 2004	301,914

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
5	Ordinary	£1	5

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

5 Ordinary shares of £1 each

DRIVEPOINT CONTRACTORS PROPERTIES LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 13 AUGUST 2003 TO 31 JULY 2004**

5. ACCOUNTING BASIS

As stated in the accounting policy note, these financial statements have been prepared on the basis that the company will continue to be a going concern. Current liabilities exceeded current assets by £303,956.

The validity of this basis depends upon the continued support of the company's directors. The directors confirms that he will give the required support.