

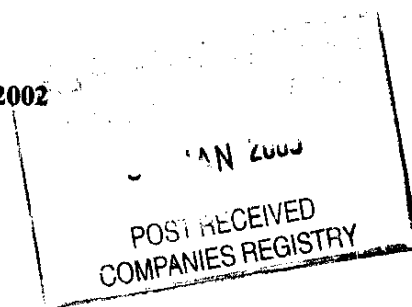
19

Registration number NI 41561

**Carmave Properties Limited**

**Abbreviated accounts**

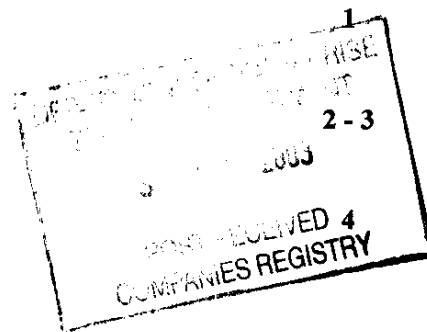
**for the period ended 31 March 2002**



# **Carmave Properties Limited**

## **Contents**

	<b>Page</b>
Accountants' report	<b>1</b>
Abbreviated balance sheet	<b>2 - 3</b>
Notes to the financial statements	<b>4</b>



**Carmave Properties Limited**

**Accountants' report on the unaudited financial statements to the directors of  
Carmave Properties Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 March 2002 set out on pages 2 to 4 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Phelan & Prescott**

**River House  
Home Avenue  
Newry  
BT34 2DL**

**Date: 23 December 2002**

**Carmave Properties Limited**

**Abbreviated balance sheet  
as at 31 March 2002**

	Notes	2002 £	£
<b>Fixed assets</b>			
Tangible assets	2		315,800
<b>Current assets</b>			
Debtors		22	
		<u>22</u>	
<b>Creditors: amounts falling due within one year</b>		(321,134)	
<b>Net current liabilities</b>			<u>(321,112)</u>
<b>Deficiency of assets</b>			<u>(5,312)</u>
<b>Capital and reserves</b>			
Called up share capital	3		2
Profit and loss account			<u>(5,314)</u>
<b>Shareholders' funds</b>			<u>(5,312)</u>

The directors' statements required by Article 257B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 4 form an integral part of these financial statements.**

**Carmave Properties Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Article 257B(4)  
for the period ended 31 March 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the period ended 31 March 2002 and

(c) that we acknowledge our responsibilities for:

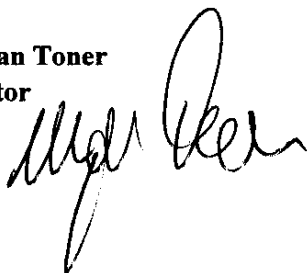
(1) ensuring that the company keeps accounting records which comply with Article 229, and

(2) preparing financial statements 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 period then ended in accordance with the requirements of Article 234 and which otherwise comply with the provisions of the Companies (Northern Ireland) Order relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VIII of the Companies (NI) Order 1986.

The abbreviated accounts were approved by the Board on 23 December 2002 and signed on its behalf by

**Morgan Toner**  
**Director**

A handwritten signature in black ink, appearing to read 'Morgan Toner', written over the printed name and title.

**The notes on pages 4 to 4 form an integral part of these financial statements.**

# **Carmave Properties Limited**

## **Notes to the abbreviated financial statements for the period ended 31 March 2002**

### **1. Accounting policies**

#### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

#### **1.2. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

#### **1.3. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

### **2. Fixed assets**

**Tangible  
fixed  
assets  
£**

**Cost**

Additions

315,800

At 31 March 2002

315,800

**Net book value**

At 31 March 2002

315,800

### **3. Share capital**

**2002  
£**

**Allotted, called up and fully paid equity**

2 Ordinary shares of 1 each

2