

EDGEFORD LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000
COMPANY NUMBER 145794



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COMPANIES HOUSE 26/01/01

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EDGEFORD LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2000

	Notes	2000	1999
		£	£
Fixed Assets			
Tangible Assets	2	195,977	196,629
Current Assets			
Debtors		420	318
Cash at bank and in hand		55,003	56,737
		<u>55,423</u>	<u>57,055</u>
Creditors: Amounts Falling due Within One Year		<u>(101,004)</u>	<u>(113,719)</u>
Net Current Liabilities		(45,581)	(56,664)
Total Net Assets		<u>150,396</u>	<u>139,965</u>
Capital and Reserves			
Share Capital	3	300	300
Revaluation reserve		128,130	128,130
Profit and loss account		21,966	11,535
Shareholders' Funds		<u>150,396</u>	<u>139,965</u>

The director is of the opinion that the Company is exempt from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31 March 2000.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that she is responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and 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 year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the board on 23 January 2001 and signed on its behalf by



Janet Boni
Director

EDGEFORD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention except that investment properties are shown at their revalued amounts.

The company has taken advantage of the exemptions in Financial Reporting standard No. 1 from the requirements to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover represents the proceeds of letting income receivable for the year, excluding value added tax and is derived entirely from activities within the United Kingdom.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by equal instalments over their expected useful lives. The rates and periods generally applicable are:

Office equipment	20% straight line
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Investment Properties

In accordance with Statement of Standard Accounting Practice No. 19, the company's property is held for long term investment and is included in the Balance Sheet at open market value. The surplus or deficit on annual revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the Financial Statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. 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.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advance corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

EDGEFORD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

2. Tangible Fixed Assets

	Investment Properties £	Office Equipment £	Total £
Cost or valuation			
At 1 April 1999	195,000	2,606	197,606
Additions			
Disposals			
Revaluations			
At 31 March 2000	195,000	2,606	197,606
Depreciation			
At 1 April 1999	-	977	977
Charge for year	-	652	652
At 31 March 2000	-	1,629	1,629
Net book value			
At 31 March 2000	195,000	977	195,977
At 1 April 1999	195,000	1,629	196,629

3. Share Capital

	2000 £	1999 £
Authorised		
1,000 Ordinary Shares of £1 each	1,000	1,000
Allotted		
300 allotted called up and fully paid Ordinary Shares of £1 each	300	300