

STATUTORY

Registered number
162855

PLACE D'OR 417 LIMITED

Report and Accounts

for the year ended

31 March 2002



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PLACE D'OR 417 LIMITED
Report and accounts
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PLACE D'OR 417 LIMITED
Company Information

Director

Mr R Chandwani

Secretary

Mr D Patel

Reporting accountants

Actel & Co

Print House

255 Water Road

Wembley

Middlesex

HAO 1HX

Bankers

Bank of Scotland

53 Castle Street

Aberdeen

Scotland

AB11 5AG

Registered office

255 Water Road

Wembley

Middlesex

HAO 1HX

Registered number

162855

PLACE D'OR 417 LIMITED
Director's Report

The director presents his report and accounts for the year ended 31 March 2002.

Principal activities

The company's principal activity during the year continued to be that of property investment company.

Director

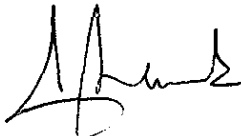
The director who served during the year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	2002	2001
Mr R Chandwani	100	100

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 28 June 2002.



Mr R Chandwani
Director

PLACE D'OR 417 LIMITED
Accountants' Report

**Accountants' report on the unaudited accounts
to the director of PLACE D'OR 417 LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2002, set out on pages 4 to 6, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Actel & Co
Chartered Accountants

Print House
255 Water Road
Wembley
Middlesex
HAO 1HX

28 June 2002

PLACE D'OR 417 LIMITED
Profit and Loss Account
for the year ended 31 March 2002

	Notes	2002 £	2001 £
Turnover		24,685	24,652
Administrative expenses		(11,261)	(6,493)
Operating profit		<u>13,424</u>	<u>18,159</u>
Interest receivable		6	-
Interest payable		(13,490)	(13,941)
(Loss)/profit on ordinary activities before taxation		<u>(60)</u>	<u>4,218</u>
Tax on (loss)/profit on ordinary activities	2	-	(422)
(Loss)/profit for the financial year		<u>(60)</u>	<u>3,796</u>
Retained (loss)/profit for the financial year	8	<u>(60)</u>	<u>3,796</u>

PLACE D'OR 417 LIMITED
Balance Sheet
as at 31 March 2002

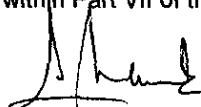
	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	3	184,349	184,349
Current assets			
Debtors	4	2,350	18,514
Cash at bank and in hand		467	144
		<u>2,817</u>	<u>18,658</u>
Creditors: amounts falling due within one year	5	(110,996)	(115,784)
Net current liabilities		<u>(108,179)</u>	<u>(97,126)</u>
Total assets less current liabilities		<u>76,170</u>	<u>87,223</u>
Creditors: amounts falling due after more than one year	6	(57,253)	(68,246)
Net assets		<u>18,917</u>	<u>18,977</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	18,817	18,877
Shareholders' funds		<u>18,917</u>	<u>18,977</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 profit or loss 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 this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Mr R Chandwani
Director

Approved by the board on 28 June 2002

PLACE D'OR 417 LIMITED
Notes to the Accounts
for the year ended 31 March 2002

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

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 a liability to taxation is unlikely to crystallise.

Investment properties

In accordance with Standard Accounting Practice investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to expiry. The directors consider that this accounting policy results in the financial statements giving a true and fair view. Depreciation or amortisation 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.

2 Taxation	2002	2001
	£	£
UK corporation tax	-	422
	<hr/>	<hr/>
3 Tangible fixed assets		Land and buildings
		£
Cost		
At 1 April 2001		184,349
At 31 March 2002		<hr/> 184,349
Depreciation		
At 31 March 2002		<hr/> -
Net book value		
At 31 March 2002		<hr/> 184,349
At 31 March 2001		<hr/> 184,349

PLACE D'OR 417 LIMITED
Notes to the Accounts
for the year ended 31 March 2002

4 Debtors			2002	2001
			£	£
Other debtors			<u>2,350</u>	<u>18,514</u>
5 Creditors: amounts falling due within one year			2002	2001
			£	£
Bank loans and overdrafts			23,714	23,966
Corporation tax			-	422
Other creditors			<u>87,282</u>	<u>91,396</u>
			<u>110,996</u>	<u>115,784</u>
6 Creditors: amounts falling due after one year			2002	2001
			£	£
Bank loans			<u>57,253</u>	<u>68,246</u>
The bank loan is secured by a legal charge over the company's freehold property.				
7 Share capital			2002	2001
			£	£
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2002	2001	2002	2001
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>
8 Profit and loss account			2002	2001
			£	£
At 1 April			18,877	15,081
Retained (loss)/profit			(60)	3,796
At 31 March			<u>18,817</u>	<u>18,877</u>

9 Related party disclosures

During the year the company paid consultancy fee of £10,000 to Zentech International Limited a company in which Mr R Chandwani is also a major shareholder. At the year end the company owed £20,000 to Zentech International Limited.

The controlling shareholder of the company is Mr R Chandwani.