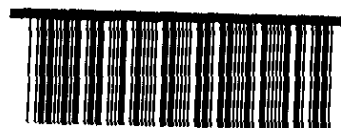


ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003FORHOMESTYLE PROPERTIES LIMITED

SCT 83Y0GZ1Q 0858
COMPANIES HOUSE 20/10/04

HOMESTYLE PROPERTIES LIMITED

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for the Year Ended 31 December 2003

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HOMESTYLE PROPERTIES LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2003

DIRECTORS: A Love
Mrs A Love

SECRETARY: A Love

REGISTERED OFFICE: 5 Mid Road
Blairlinn Industrial Estate
Cumbernauld
G67 2TT

REGISTERED NUMBER: 198558 (Scotland)

ACCOUNTANTS: Active Corporate Management
Chartered Accountants & Business Advisors
Verehills House
Stonebyres
Lanark
ML11 9UI

BANKERS: Allied Irish Bank
227 West George Street
Glasgow

HOMESTYLE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

31 December 2003

		<u>31.12.03</u>		<u>31.12.02</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		201,228		201,535
CREDITORS: Amounts falling due within one year	3	<u>32,931</u>		<u>25,218</u>	
NET CURRENT LIABILITIES:			<u>(32,931)</u>		<u>(25,218)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			168,297		176,317
CREDITORS: Amounts falling due after more than one year	3		(99,713)		(107,584)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(10,961)</u>		<u>(11,268)</u>
			<u>£57,623</u>		<u>£57,465</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Revaluation reserve			68,200		68,200
Profit and loss account			<u>(10,579)</u>		<u>(10,737)</u>
SHAREHOLDERS' FUNDS:			<u>£57,623</u>		<u>£57,465</u>

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

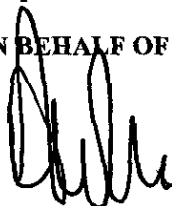
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

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 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:



A Love - Director

Approved by the Board on 28 September 2004

The notes form part of these abbreviated accounts

HOMESTYLE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2003

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Turnover represents income from property rental.

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

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	<u>£</u>
COST OR VALUATION:	
At 1 January 2003	
and 31 December 2003	<u>203,198</u>
DEPRECIATION:	
At 1 January 2003	1,663
Charge for year	<u>307</u>
At 31 December 2003	<u>1,970</u>
NET BOOK VALUE:	
At 31 December 2003	<u><u>201,228</u></u>
At 31 December 2002	<u><u>201,535</u></u>

3. **CREDITORS**

Creditors include the following debts falling due in more than five years:

	31.12.03	31.12.02
	£	£
Repayable by instalments		
Bank loans	<u><u>99,713</u></u>	<u><u>107,584</u></u>

HOMESTYLE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2003

4. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31.12.03 £	31.12.02 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.03 £	31.12.02 £
2	Ordinary	£1	<u>2</u>	<u>2</u>