

SINDELL PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 JULY 2001



SINDELL PROPERTIES LIMITED

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SINDELL PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		-		393,857
Current assets					
Debtors		500,000		3,070	
		<u>500,000</u>		<u>3,070</u>	
Creditors: amounts falling due within one year		<u>(98,389)</u>		<u>(401,457)</u>	
Net current assets/(liabilities)			401,611		(398,387)
Total assets less current liabilities			<u>401,611</u>		<u>(4,530)</u>
Capital and reserves					
Called up share capital	3	225,000			2
Profit and loss account		176,611			(4,532)
Shareholders' funds			<u>401,611</u>		<u>(4,530)</u>

In preparing these abbreviated accounts:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts 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 financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

The financial statements were approved by the board on 15/11/02



R K Newman
Director

SINDELL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JULY 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold Nil Depreciation

It was decided a departure from FRS15 was required in the period to provide a true and fair view to the accounts. The land and buildings were not therefore depreciated in the period, because the open market value of the land and buildings exceeded its cost. This property was sold in the period, therefore this policy had no effect on the net profit for the period.

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2000	393,857
Disposals	(393,857)
	<hr/>
At 31 July 2001	-
	<hr/>
At 30 June 2000	393,857
	<hr/>

3 Share capital

	2001 £	2000 £
Authorised		
1,000,000 Ordinary Shares of £ 1 each	1,000,000	100
	<hr/>	<hr/>
Allotted, called up and fully paid		
225,000 Ordinary Shares of £ 1 each	225,000	2
	<hr/>	<hr/>

4 Ultimate parent company

The company is owned by RKN Developments Limited, a company incorporated in England and Wales.