

Registration Number 3525996

Placeview Properties Limited
Director's Report and Financial Statements
for the year ended 31.8.02



Placeview Properties Limited

Company Information

Director	SK Leung
Secretary	Sandra Legg, Mrs
Company Number	3525996
Registered Office	25 Winnock Road Colchester ESSEX CO1 2BG
Business Address	25 Winnock Road Colchester ESSEX CO1 2BG
Bankers	
Solicitors	

Placeview Properties Limited

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Placeview Properties Limited

Director's Report for the year ended 31.8.02

The director presents his report and the financial statements for the year ended 31.8.02.

Principal Activity and Review of the Business

The principal activity is that of a investment/developing company.

The results for the year are presented in the attached financial statements and the director has found them satisfactory.

Results And Dividends

The results for the year are set out on page 4.

The director does not recommend payment of a final dividend.

Fixed Assets

The assets acquired are freehold land and properties.

Director and his Interest

The director who served during the year and his interest in the company are as stated below:

	Ordinary shares	
	31.8.02	31.8.01

SK Leung	1	1
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Director's Responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Placeview Properties Limited

Director's Report
for the year ended 31.8.02

..... continued

This report was approved by the Board on 13th June 2003 and signed on its behalf by


Sandra Legg, Mrs
Secretary

Placeview Properties Limited

Profit and Loss Account
for the year ended 31.8.02

Notes	Continuing operations	
	31.8.02	31.8.01
	£	£
Administrative expenses	(15)	(15)
(Loss) for the year	<u>(15)</u>	<u>(15)</u>
Accumulated (loss) brought forward	(5,362)	(5,347)
Accumulated (loss) carried forward	<u><u>(5,377)</u></u>	<u><u>(5,362)</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 7 form an integral part of these financial statements.

Placeview Properties Limited

Balance Sheet as at 31.8.02

	Notes	31.8.02 £	£	31.8.01 £	£
Fixed Assets					
Tangible assets	2		78,912		78,912
Current Assets					
Debtors	3	450		450	
		<u>450</u>		<u>450</u>	
Creditors: amounts falling due within one year: Trend Properties Ltd		(84,738)		(84,723)	
Net Current Liabilities			<u>(84,288)</u>		<u>(84,273)</u>
Total Assets Less Current Liabilities			<u>(5,376)</u>		<u>(5,361)</u>
Capital and Reserves					
Called up share capital	5		¹ (5,377)	¹ (5,362)	
Profit and loss account					
Equity Shareholders' Funds	6		<u>(5,376)</u>		<u>(5,361)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

Placeview Properties Limited

Balance Sheet (continued)

Director's statements required by Section 249B(4)
for the year ended 31.8.02

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31.8.02 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

- Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985.

- Advantage has been taken, in the preparation of the financial statements, of special exemptions applicable to small companies.

The financial statements were approved by the Board on 13th June 2003 and signed on its behalf by


SK Leung
Director

The notes on pages 6 to 7 form an integral part of these financial statements.

Placeview Properties Limited

Notes to the Financial Statements for the year ended 31.8.02

1. Accounting Policies

1.1 Accounting convention

The financial statements 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:

Land and buildings - Straight Line over No provision years

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 director considers that a liability to taxation is unlikely to materialise.

2. Tangible assets

	Land and buildings freehold	Total
	£	£
Cost		
At 1.9.01	76,000	76,000
Additions	-	-
Addition:- improvement & legal	2,912	2,912
At 1.9.01 & At 31.8.02	78,912	78,912
Net book values		
At 31.8.02	78,912	78,912
At 31.8.01	76,000	76,000

There was no provision for amortisation because the director is of the opinion that the market value should either equal or exceed the costs.

Placeview Properties Limited
Notes to the Financial Statements
for the year ended 31.8.02

3.	Debtors	31.8.02 £	31.8.01 £
	Other debtors	<u>450</u>	<u>450</u>
4.	Creditors: amounts falling due within one year	31.8.02 £	31.8.01 £
	Amounts owed to group undertaking	84,679	84,679
	Director's accounts	<u>59</u>	<u>44</u>
		<u>84,738</u>	<u>84,723</u>
5.	Share capital	31.8.02 £	31.8.01 £
	Authorised equity		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid equity		
	1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
6.	Reconciliation of movements in shareholders' funds	31.8.02 £	31.8.01 £
	Loss for the year	(15)	(15)
	Opening shareholders' funds	<u>(5,361)</u>	<u>(5,346)</u>
		<u>(5,376)</u>	<u>(5,361)</u>

Placeview Properties Limited

Detailed Trading and Profit and Loss Account
for the year ended 31.8.02

	31.8.02	£	31.8.01	£
Administrative expenses	<u>15</u>		<u>15</u>	
		(15)		(15)
Operating loss	-	<u>(15)</u>	-	<u>(15)</u>
		<u><u> </u></u>		<u><u> </u></u>

Placeview Properties Limited

Administrative Expenses
for the year ended 31.8.02

	31.8.02 £	31.8.01 £
Administrative expenses		
General expenses	15	15
	<u>15</u>	<u>15</u>