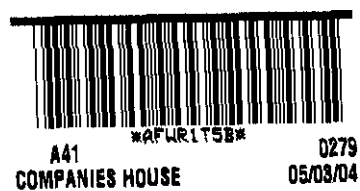


Registered number  
2975403

Prime Locations Ltd  
Abbreviated Accounts  
31 December 2003



**Prime Locations Ltd**  
**Abbreviated Balance Sheet**  
**as at 31 December 2003**

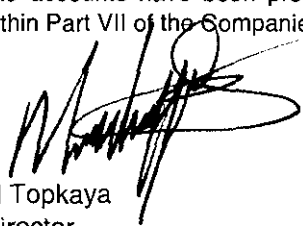
	Notes	2003 £	2002 £
<b>Fixed assets</b>			
Tangible assets	2	6,113	8,269
Investment property		370,000	370,000
		<u>376,113</u>	<u>378,269</u>
<b>Current assets</b>			
Debtors		21,972	20,358
Cash at bank		12,382	109,147
		<u>34,354</u>	<u>129,505</u>
<b>Creditors: amounts falling due within one year</b>	3	(63,906)	(48,073)
<b>Net current (liabilities)/assets</b>		<u>(29,552)</u>	<u>81,432</u>
<b>Total assets less current liabilities</b>		<u>346,561</u>	<u>459,701</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(115,948)	(216,635)
<b>Net assets</b>		<u>230,613</u>	<u>243,066</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Revaluation reserve		227,157	227,157
Profit and loss account		3,356	15,809
<b>Shareholders' funds</b>		<u>230,613</u>	<u>243,066</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.

  
M Topkaya  
Director

Approved by the board on 23 February 2004

**Prime Locations Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2003**

**1 Accounting policies**

**Accounting convention**

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

**Turnover**

Turnover represents the rental income receivable for the period.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Cost includes only expenditure incurred in bringing the assets into working condition for their intended use. Depreciation is provided at 25% each year on the cost of each item in order to write off the cost over an estimated useful life cycle of four years.

**Investment property**

Investment property is stated at its latest open market valuation and not subjected to depreciation.

**2 Tangible fixed assets**

£

**Cost**

At 1 January 2003	13,679
Additions	1,686
At 31 December 2003	<u>15,365</u>

**Depreciation**

At 1 January 2003	5,410
Charge for the year	3,842
At 31 December 2003	<u>9,252</u>

**Net book value**

At 31 December 2003	<u>6,113</u>
At 31 December 2002	<u>8,269</u>

**3 Loans**

2003

2002

£

£

Creditors include:

Amounts falling due for payment after more than five years	-	115,679
Secured bank loans	<u>148,834</u>	<u>241,874</u>

**4 Share capital**

2003

2002

£

£

Authorised:

Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
----------------------------	--------------	--------------

2003  
No

2002  
No

2003  
£

2002  
£

Allotted, called up and fully paid:.

Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
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