

Company Number: 3988515

SSW PROPERTIES LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2002



SSW PROPERTIES LIMITED
2002 FINANCIAL STATEMENTS

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SSW PROPERTIES LIMITED

1.

OFFICERS AND PROFESSIONAL ADVISERS

Directors	D G Sheppard E G Sillet P R Walker
Secretary	P R Walker
Company Number	03988515
Registered office	26 High Street Barry CF62 7EB
Bankers	Barclays Bank PLC Holton Road Barry

**SSW PROPERTIES LIMITED
DIRECTORS' REPORT
YEAR ENDED 31 MAY 2002**

2.

The directors present their report together with the financial statements for the year ended 31 May 2002.

ACTIVITIES

The principal activity of the company was the management and administration of rented properties.

DIRECTORS

The present membership of the board is set out on page 1. The directors during the year and their beneficial interests in the shares of the company at the beginning and end of the year were as follows:-

	Ordinary Shares of £1 Each	
	2002	2001
	£	£
E G Sillett	1	1
D G Sheppard	-	-

P R Walker was appointed a director on 2 January 2003.

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

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

BY ORDER OF THE BOARD

P R WALKER
SECRETARY

Dated: 28 March 2003



SSW PROPERTIES LIMITED**3.****PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 MAY 2002**

	Note	2002 £	2001 £
TURNOVER	2	880	990
Administrative expenses		(514)	(201)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		366	789
Taxation on profit on ordinary activities	4	(28)	(79)
PROFIT FOR THE FINANCIAL YEAR		338	710
Dividends	5	(200)	(700)
RETAINED PROFIT FOR THE YEAR		138	10
Retained profit at 1 June 2001		10	-
RETAINED PROFIT AT 31 MAY 2002		148	10

SSW PROPERTIES LIMITED
BALANCE SHEET AT 31 MAY 2002

4.

		2002		2001	
	Note	£	£	£	£
CURRENT ASSETS					
Other debtors			208		180
Bank account			150		90
			<u>358</u>		<u>270</u>
CREDITORS: amounts falling due within one year					
Trade creditors		180		179	
Corporation tax		28		79	
		<u>—</u>	(208)	<u>—</u>	(258)
			<u>150</u>		<u>12</u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and loss account			148		10
SHAREHOLDERS FUNDS					
			<u>150</u>		<u>12</u>

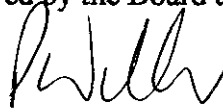
The exemption conferred by Section 249A(1) not to have these financial statements audited applies to the Company and the directors confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

1. The company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
2. The financial statements give a true and fair view of the state of affairs of the company as at 31 May 2002 and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities.

Approved by the Board and signed on its behalf on 28 March 2003



 P R Walker

Director

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2002

1. ACCOUNTING POLICIES

(a) Basis of accounting.

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities.

(b) Turnover

Turnover represents management charges receivable.

2. TURNOVER	2002	2001
	£	£
Management charges for the year	880	990
	<u> </u>	<u> </u>

4. TAXATION ON PROFIT ON ORDINARY ACTIVITIES	2002	2001
	£	£
UK Corporation tax at small company rates based on the results for the year	28	79
	<u> </u>	<u> </u>

5. DIVIDEND	2002	2001
	£	£
Paid	200	700
	<u> </u>	<u> </u>

6. CALLED UP SHARE CAPITAL

	Authorised 2002 £	Allotted Called up & Fully paid 2002 £	Authorised 2001 £	Allotted Called up & Fully paid 2001 £
Ordinary shares of £1 each	100	2	100	2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>