

REGISTERED NUMBER: 04307668 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 19TH OCTOBER 2001 TO 31ST DECEMBER 2002
FOR
RIVERPLACE PROPERTIES LTD



RIVERPLACE PROPERTIES LTD

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FOR THE PERIOD 19TH OCTOBER 2001 TO 31ST DECEMBER 2002**

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RIVERPLACE PROPERTIES LTD

**COMPANY INFORMATION
FOR THE PERIOD 19TH OCTOBER 2001 TO 31ST DECEMBER 2002**

DIRECTORS:

Mr P L Misner
Mrs N J Misner

SECRETARY:

Mrs N J Misner

REGISTERED OFFICE:

923 Finchley Road
London
NW11 7PE

REGISTERED NUMBER:

04307668 (England and Wales)

ACCOUNTANTS:

Joseph Kahan Associates
Chartered Accountants
923 Finchley Road
London
NW11 7PE

RIVERPLACE PROPERTIES LTD

**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2002**

	Notes	£	£
FIXED ASSETS			
Investments	2		139,000
CURRENT ASSETS			
Debtors		169	
Cash at bank		1,404	
		<u>1,573</u>	
CREDITORS			
Amounts falling due within one year		<u>37,212</u>	
NET CURRENT LIABILITIES			<u>(35,639)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			103,361
CREDITORS			
Amounts falling due after more than one year	3		103,199
			<u>£162</u>
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			62
SHAREHOLDERS' FUNDS			<u>£162</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st December 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2002 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.

The notes form part of these financial statements

RIVERPLACE PROPERTIES LTD

ABBREVIATED BALANCE SHEET - continued
31ST DECEMBER 2002

These abbreviated financial statements 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:



Mr P L Misner - Director

Approved by the Board on 27th June 2003

The notes form part of these financial statements

RIVERPLACE PROPERTIES LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 19TH OCTOBER 2001 TO 31ST DECEMBER 2002

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents rent receivable.

Deferred tax

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

Investment Properties

Investment properties are included in the balance sheet at their open market value and are not subject to periodic charges for depreciation except for properties held on leases which are depreciated over the period when the unexpired term is 20 years or less. Changes in market value are taken to the statement of total recognised gains and losses unless a deficit (or its reversal) on an individual property is expected to be permanent in which case it is charged (or credited) to the profit and loss account of the period.

In accordance with FRSSE (effective June 2002) paragraphs 5.37 - 5.40, no depreciation is provided in respect of freehold or long leasehold investment properties. This is departure from the Companies Act 1985, which requires all properties to be depreciated. Such properties are not held for consumption but for investment, and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one amongst many factors reflected in the annual valuation of properties and accordingly the amount of depreciation, which might otherwise have been charged, cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

2. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST:	
Addition	139,000
At 31st December 2002	139,000
NET BOOK VALUE:	
At 31st December 2002	139,000

3. CREDITORS

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

	£
Repayable by instalments	
Bank loans more 5 yr by instal	86,848

RIVERPLACE PROPERTIES LTD

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
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4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	100

The following shares were allotted and fully paid for cash at par during the period:

100 Ordinary shares of £1 each