

REGISTRATION NO.1084978

ROSHCLOSE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002



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ROSHCLOSE LIMITED
ABBREVIATED BALANCE SHEET AT 31 MARCH 2002

	Notes	2002	2001
		£	£
Fixed Assets			
Property investment	2	475,032	684,507
Current Assets			
Debtors		14,002	76,896
Cash at bank		<u>347,219</u>	<u>3,652</u>
		361,221	80,548
Current Liabilities			
Creditors: amounts falling due within one year	3	<u>23,897</u>	<u>185,323</u>
Net Current Assets/Liabilities		<u>337,324</u>	<u>(104,775)</u>
Total Assets less Current Liabilities		<u>812,356</u>	<u>579,732</u>
Capital and Reserves			
Called up share capital	4	1,000	1,000
Investment revaluation reserve		223,190	274,104
Profit and loss account		<u>588,166</u>	<u>304,628</u>
Shareholders' Funds		<u>812,356</u>	<u>579,732</u>

For the year ended 31 March 2002 the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985; and no notice has been deposited under Section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records, which comply with Section 221 of the Act and for 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 financial year 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.

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.

Approved by the Board



Director I.D. Mablin

Date: 25-5-2002

ROSHCLOSE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2002

1 Accounting Policies

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of the property investment and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents rent receivable, excluding value added tax.

1.3 Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), no depreciation is provided on investment properties and they are included in the balance sheet at their open market value. This policy is contrary to the Companies Act 1985 but has been applied in order to give a true and fair view.

Any aggregate surplus or deficit arising on revaluation is transferred to the investment revaluation reserve. Deficits on individual investment properties that are expected to be permanent are charged to the profit and loss account.

2 Fixed Asset Property Investment

	£
At 1 April 2001	684,507
Additions	345,984
Revaluation	92,409
Disposal	<u>(647,868)</u>
At 31 March 2002	<u><u>475,032</u></u>

The property investment at Coach Mews, St Ives, Cambridgeshire, has been revalued by the directors and is included in the balance sheet at what they consider to be its open market value.

3 Creditors

Creditors include amounts owed to the directors of £2,365.

4 Share Capital	2002	2001
	£	£
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>