

TORVER PROPERTY CO LTD
ABBREVIATED FINANCIAL STATEMENT
FOR THE YEAR ENDED
31st DECEMBER 2001



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19/02/02

Torver Property Co Ltd

Registered Number	4036860
Registered Address	43 Altys Lane Ormskirk Lancs L39 4RG
Director	J.E.Candlin
Company Secretary	F.A.Candlin
Bankers	Royal Bank of Scotland

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Torver Propert Co.Ltd

Directors Report

The Director presents his report with the financial statements of the company for the year ended 31st December 2001. These are the first year Accounts and so there are no comparative figures.

Principal Activity

The principal activity of the company is property investment.

Directors Interests

The Director did not hold Shares in the company at any time in the year.

Dividend

A dividend has not been declared or proposed.

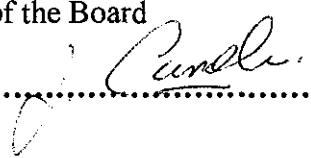
Exports There were no exports during the year.

Directors Responsibilities

The Directors are required to prepare Accounts 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 accounts the directors are required to: select suitable accounting policies and apply them consistently; be prudent and reasonable in their judgement; prepare accounts on a going concern basis, unless it is inappropriate to presume that the company will continue in business. The directors are also responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. Directors are also responsible for safe guarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report the director has taken advantage of the special exemptions applicable to small companies conferred by Part I of Schedule 8 of the Companies Act 1985.

On behalf of the Board

J Candlin..........Director

18th February 2002.

Torver Property Co Ltd

Abbreviated Balance Sheet

as on

31st December 2001

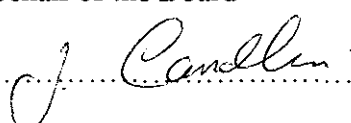
		£
<u>Net Tangible Assets</u>		154561
<u>Current Assets</u>		
Cash at Bank	<u>23624</u>	
	<u>23624</u>	
<u>Creditors due in less than one year</u>	<u>11278</u>	
<u>Net Current Assets</u>		12346
		<u>166907</u>
<u>Creditors due in more than one year</u>		97690
		<u>£69,217</u>
<u>Financed By:</u>		
Called Up Share Capital		100
Capital Reserve		70272
Profit & Loss Account		-1155
		<u>£69,217</u>

The directors have taken advantage of the special exemptions conferred by Part I of Schedule Eight of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to these exemptions as a small company.

The company has a Turnover of less than £90,000 and is entitled to exemption under Section 249(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2).

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 and for 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 that period under Section 226 and which otherwise comply with the requirements of the Companies Act 1985 as far as applicable to the company.

Signed on behalf of the Board

J Candlin 

18th February 2002

Torver Property Co Ltd

Notes to the Abbreviated Financial Statements for the year ended

31st December 2001

Accounting Policies

Accounting Conventions The financial statements have been prepared under the historic cost convention. Depreciation has been charged at the rate of 10% on the written down value of furniture and fittings. Depreciation has not been charged on Property on the grounds this is an appreciating asset.

Rental income represents invoiced value. The Company is not registered for Vat. The company has taken advantage of the exemption from preparing a CashFlow Statement on the grounds that the company qualifies as a small company.

<u>Fixed Assets</u>	<u>Property</u>	<u>Furniture</u>	<u>Total</u>
At Cost	149510	5612	155122
Depreciation	<u> </u>	<u>561</u>	<u>561</u>
	<u>£149,510</u>	<u>£5,051</u>	<u>£154,561</u>

Creditors: Amounts Falling Due in One Year	2001
Accruals	600
Bank Loan	10422
Corporation Tax	256
	<u>£11,278</u>

Creditors: Amounts Falling Due in more than one year	
Bank Loan	<u>£97,690</u>

Secured Creditors The Royal Bank of Scotland has a first charge on the company properties.

Profit & Loss Account**2001**

Opening Balance	0
Profit/(Loss) for year	-1155
Closing Balance	<u>-£1,155</u>

Called Up Share Capital**2001**

Authorised and Issued Fully Paid Up £1 Ordinary Shares	<u>£100</u>
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Contingent Liabilities

The company has no contingent liabilities