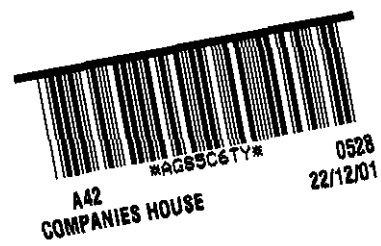


**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2001**  
**FOR**  
**CROWNPOST PROPERTIES LTD**



**CROWNPOST PROPERTIES LTD**

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for the Year Ended 31 March 2001**

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**CROWNPOST PROPERTIES LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2001**

**DIRECTORS:** P Cunningham  
K Powell

**SECRETARY:** Mr K Powell

**REGISTERED OFFICE:** 7 Kenway  
Rainford  
St Helens  
WA11 8AX

**REGISTERED NUMBER:** 03127296 (England and Wales)

**ACCOUNTANTS:** John Fairhurst & Co  
Chartered Accountants  
Douglas Bank House  
Wigan Lane  
Wigan  
WN1 2TB

**CROWNPOST PROPERTIES LTD**

**ABBREVIATED BALANCE SHEET**

**31 March 2001**

		<u>2001</u>		<u>2000</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Investments	2		21,992		21,992
<b>CURRENT ASSETS:</b>					
Debtors		276		-	
Cash at bank		<u>7,662</u>		<u>6,610</u>	
		7,938		6,610	
<b>CREDITORS: Amounts falling due within one year</b>		<u>12,990</u>		<u>12,799</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(5,052)</u>		<u>(6,189)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			16,940		15,803
<b>CREDITORS: Amounts falling due after more than one year</b>			<u>17,355</u>		<u>19,431</u>
			<u>£(415)</u>		<u>£(3,628)</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		500		500
Profit and loss account			<u>(915)</u>		<u>(4,128)</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£(415)</u>		<u>£(3,628)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.

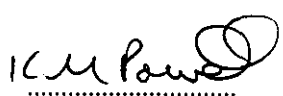
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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.

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:**

  
 .....  
 K Powell - DIRECTOR



Approved by the Board on 17.12.01

The notes form part of these financial statements

# CROWNPOST PROPERTIES LTD

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 March 2001

### 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 March 2000).

#### Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

#### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

#### Investment properties

In accordance with SSAP 19 (i) investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve and (ii) no depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run. The treatment adopted under (ii) above is a departure from the requirement of the Companies Act 1985 which requires that depreciation is charged to write off the value of the investment properties, less any estimated residual value, systematically over the period of the asset's useful economic life. The Directors consider that the accounting policy adopted is necessary for the financial statements to give a true and fair view. The annual revaluation is carried out by the directors on an open market value basis.

### 2. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2001	2000
	£	£
Investment properties	<u>21,992</u>	<u>21,992</u>

### 3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001	2000
			£	£
500	Ordinary	£1	<u>500</u>	<u>500</u>