

REGISTERED NUMBER: 1535585 (England & Wales)

Abbreviated Financial Statements
for the Year Ended 28th February 2003
for
DYSTLEGH GRANGE LIMITED



DYSTLEGH GRANGE LIMITED

Contents of the Abbreviated Financial Statements
for the Year Ended 28th February 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

DYSTLEGH GRANGE LIMITED

Company Information
for the Year Ended 28th February 2003

DIRECTORS:	B A Robinson Mrs J E Robinson Mrs M C Robinson P A D Robinson
SECRETARY:	Mrs J E Robinson
REGISTERED OFFICE:	40 Jacksons Edge Road Disley Stockport CHESHIRE SK12 2JL
REGISTERED NUMBER:	1535582 (England and Wales)
ACCOUNTANTS:	Ford Campbell City Wharf New Bailey Street Manchester M3 5ER
BANKERS:	Yorkshire Bank PLC PO Box 1 34 Princes Street Stockport Cheshire SK1 1RE

DYSTLEGH GRANGE LIMITED**Abbreviated Balance Sheet****28th February 2003**

		28.2.03		28.2.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,168,056		2,057,754
Investments	3		2		2
			<u>2,168,058</u>		<u>2,057,756</u>
CURRENT ASSETS:					
Stocks		500		500	
Debtors		24,930		42,762	
Cash at bank and in hand		32,711		69,317	
		<u>58,141</u>		<u>112,579</u>	
CREDITORS: Amounts falling due within one year	4	156,110		233,455	
NET CURRENT LIABILITIES:			<u>(97,969)</u>		<u>(120,876)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			2,070,089		1,936,880
CREDITORS: Amounts falling due after more than one year	4		(1,005,803)		(877,739)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(17,511)</u>		<u>(17,476)</u>
			<u>£1,046,775</u>		<u>£1,041,665</u>
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Revaluation reserve			611,577		611,577
Profit and loss account			435,098		429,988
SHAREHOLDERS' FUNDS:			<u>£1,046,775</u>		<u>£1,041,665</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28th February 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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

DYSTLEGH GRANGE LIMITED

Abbreviated Balance Sheet
28th February 2003

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:



B A Robinson - Director

Approved by the Board on 26/10/2003

DYSTLEGH GRANGE LIMITED

Notes to the Abbreviated Financial Statements **for the Year Ended 28th February 2003**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the *Financial Reporting Standard for Smaller Entities* (effective June 2002).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 30% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Pensions

The company operates a defined benefit pension scheme. The regular pension cost is charged to the profit and loss account and is based on the expected pension costs over the service life of the employees. The current pension surplus is spread in the profit and loss account over the remaining service lives of current employees, currently estimated at nil years.

Freehold Property

Schedule 4 to the Companies Act 1985 and Financial Reporting Standard 15 require that provision be made for depreciation of fixed assets having a finite useful life. However the directors are of the opinion that the residual values at the end of the estimated useful lives of the properties are not likely to be materially different from their cost. This is because it is the company's policy to maintain properties in such condition that their value is not diminished by the passage of time and the relevant expenditure is charged to profit before tax in the year in which it is incurred. Therefore, any element of depreciation is considered to be immaterial and no provision is made. Land does not have a finite useful life and so no depreciation is provided.

Employee Benefit Trust

Assets held by the company's Employee Benefit Trust (EBT) are included in the company's balance sheet as current asset investments, subject to any provision for diminution in value, until they are unconditionally distributed to beneficiaries at the unfettered discretion of the trustees of the EBT.

DYSTLEGH GRANGE LIMITED

Notes to the Abbreviated Financial Statements **for the Year Ended 28th February 2003**

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST OR VALUATION:	
At 1st March 2002	2,429,591
Additions	139,499
	<hr/>
At 28th February 2003	2,569,090
	<hr/>
DEPRECIATION:	
At 1st March 2002	371,837
Charge for year	29,197
	<hr/>
At 28th February 2003	401,034
	<hr/>
NET BOOK VALUE:	
At 28th February 2003	2,168,056
	<hr/> <hr/>
At 28th February 2002	2,057,754
	<hr/> <hr/>

3. **FIXED ASSET INVESTMENTS**

	£
COST:	
At 1st March 2002	
and 28th February 2003	2
	<hr/>
NET BOOK VALUE:	
At 28th February 2003	2
	<hr/> <hr/>
At 28th February 2002	2
	<hr/> <hr/>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Dystlegh Grange Trustee Limited

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

4. **CREDITORS**

The following secured debts are included within creditors:

	28.2.03	28.2.02
	£	£
Bank loans	771,822	649,594
Pension fund loan	45,610	45,610
	<hr/>	<hr/>
	817,432	695,204
	<hr/> <hr/>	<hr/> <hr/>

DYSTLEGH GRANGE LIMITED

Notes to the Abbreviated Financial Statements
for the Year Ended 28th February 2003

4. **CREDITORS - continued**

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

	28.2.03	28.2.02
	£	£
Repayable by instalments		
Bank loans	362,031	441,994
	<u> </u>	<u> </u>

5. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.03	28.2.02
			£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>