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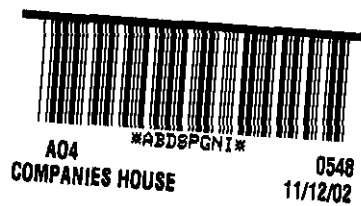
REGISTERED NUMBER: 02787076 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

FOR

HAMPSHIRE COUNTY ESTATES LIMITED



HAMPSHIRE COUNTY ESTATES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2002

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HAMPSHIRE COUNTY ESTATES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2002

DIRECTORS:

J A Faulkner FCA
N A Faulkner FRICS
Mrs E M Faulkner

SECRETARY:

Mrs E M Faulkner

REGISTERED OFFICE:

Cairnhill House
104 Victoria Road North
Portsmouth
HAMPSHIRE
PO5 1QE

REGISTERED NUMBER:

02787076 (England and Wales)

ACCOUNTANTS:

Wilfred Green
Chartered Certified Accountants
33 Kingston Crescent
Portsmouth
Hampshire
PO2 8AA

HAMPSHIRE COUNTY ESTATES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2002

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		168,546		133,310
CURRENT ASSETS:					
Debtors		24,016		1,275	
Cash at bank		10,019		7,551	
		<u>34,035</u>		<u>8,826</u>	
CREDITORS: Amounts falling due within one year		<u>15,867</u>		<u>7,668</u>	
NET CURRENT ASSETS:			<u>18,168</u>		<u>1,158</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>186,714</u>		<u>134,468</u>
CREDITORS: Amounts falling due after more than one year			<u>127,166</u>		<u>95,833</u>
			<u>£59,548</u>		<u>£38,635</u>
CAPITAL AND RESERVES:					
Called up share capital	3		3		3
Revaluation reserve			18,390		29,000
Profit and loss account			41,155		9,632
SHAREHOLDERS' FUNDS:			<u>£59,548</u>		<u>£38,635</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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

HAMPSHIRE COUNTY ESTATES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 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:

N.A. Faulkner

N A Faulkner FRICS - DIRECTOR

Approved by the Board on *8/12/02*

The notes form part of these financial statements

HAMPSHIRE COUNTY ESTATES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002

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).

Turnover

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

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	- 1% notional property cost
Maintainable land & property	- not provided
Fixtures and fittings	- 20% on cost

Deferred taxation

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

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST OR VALUATION:	
At 1 April 2001	135,426
Additions	95,730
Disposals	<u>(61,110)</u>
At 31 March 2002	<u>170,046</u>
DEPRECIATION:	
At 1 April 2001	2,116
Charge for year	500
Eliminated on disposals	<u>(1,116)</u>
At 31 March 2002	<u>1,500</u>
NET BOOK VALUE:	
At 31 March 2002	<u><u>168,546</u></u>
At 31 March 2001	<u><u>133,310</u></u>

The investment property was valued by Mr N A Faulkner, a director of the company and a Chartered Surveyor.

HAMPSHIRE COUNTY ESTATES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
3	Ordinary	£1	<u>3</u>	<u>3</u>

4. ULTIMATE PARENT COMPANY

The company's ultimate holding company is Labyrinth Holdings Limited, a private limited company registered in England.