

**HOLLY PROPERTY DEVELOPMENTS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2002**

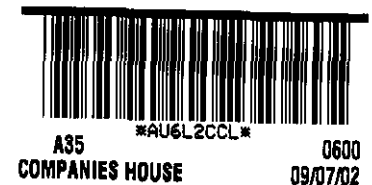
**INDEX TO THE ACCOUNTS**

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**The company's registered number is 03224888**



**HOLLY PROPERTY DEVELOPMENTS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AT 31 MARCH 2002**

	Notes	2002 £	£	2001 £
<b>FIXED ASSETS</b>				
Tangible Assets	1b,2	188,771		149,698
Investments	,3	3,466		2,000
		<hr/>		<hr/>
		192,237		151,698
				<hr/>
<b>CURRENT ASSETS</b>				
Debtors falling due within one year		-		(86)
Cash at bank and in hand		3,605		40,100
		<hr/>		<hr/>
		3,605		40,014
<b>CREDITORS: Amounts falling due within one year</b>		109,137		117,138
		<hr/>		<hr/>
<b>NET CURRENT LIABILITIES</b>		(105,532)		(77,124)
		<hr/>		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		86,705		74,574
				<hr/>
<b>CREDITORS: Amounts falling due after more than one year</b>	4	23,500		23,500
		<hr/>		<hr/>
		£ 63,205	£	51,074
		<hr/>		<hr/>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	5	2		2
Profit and loss account		63,203		51,072
		<hr/>		<hr/>
		£ 63,205	£	51,074
		<hr/>		<hr/>

The notes on pages 3 to 4 form part of these accounts

**HOLLY PROPERTY DEVELOPMENTS LIMITED**  
**ABBREVIATED BALANCE SHEET (CONTINUED)**  
**AT 31 MARCH 2002**

Notes	2002	2001
	£	£

In approving these financial statements as directors of the company we hereby confirm that:

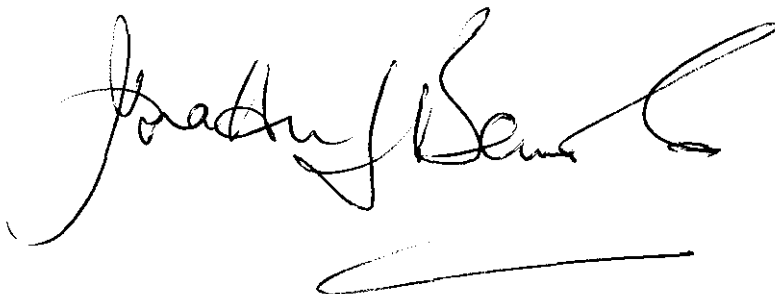
- a) for the year in question the company was entitled to exemption under section 249A(1) of the Companies Act 1985;
- b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31 March 2002; and
- c) we acknowledge our responsibilities for:
  - i) ensuring that the company keeps accounting records which comply with section 221, and
  - ii) 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 for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by section A of Part III of Schedule 8.

In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company under section 247.

The accounts were approved by the board of directors on 20 June 2001

J J Bemrose, Director



The notes on pages 3 to 4 form part of these accounts



**HOLLY PROPERTY DEVELOPMENTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2002**

**1. ACCOUNTING POLICIES**

**1a. Basis of accounting**

The accounts have been prepared under the historical cost convention.

**1b. Tangible fixed assets**

Land and building are shown at original historical cost or subsequent valuation as set out in the note. Other fixed assets are shown at cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

	2002	2001
Fixtures and fittings - % on cost	15	15
Equipment - % on cost	15	15

**1c. Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

**2. TANGIBLE FIXED ASSETS**

	2002 £	2001 £
<b>Cost</b>		
At 1 April 2001	150,801	132,444
Additions	39,284	18,357
At 31 March 2002	<u>190,085</u>	<u>150,801</u>
<b>Depreciation</b>		
At 1 April 2001	1,103	857
For the year	211	246
At 31 March 2002	<u>1,314</u>	<u>1,103</u>
<b>Net Book Amounts</b>		
At 31 March 2002	<u>£ 188,771</u>	<u>£ 149,698</u>



**HOLLY PROPERTY DEVELOPMENTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2002**

<b>3. FIXED ASSET INVESTMENTS</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>		
At 1 April 2001	2,000	-
Additions	1,466	2,000
At 31 March 2002	<u>3,466</u>	<u>2,000</u>
<b>Amounts written off</b>		
At 31 March 2002	<u>-</u>	<u>-</u>
<b>Net Book Amounts</b>		
At 31 March 2002	<u>£ 3,466</u>	<u>£ 2,000</u>
<b>4. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Directors loans	23,500	23,500
	<u>£ 23,500</u>	<u>£ 23,500</u>
<b>5. CALLED UP SHARE CAPITAL</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Authorised:		
1000 Ordinary shares of £1 each	<u>£ 1,000</u>	<u>£ 1,000</u>
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	<u>£ 2</u>	<u>£ 2</u>