

COMPANY REGISTRATION NUMBER 2364392

MENETRIER INVESTMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST MARCH 2002



MENETRIER INVESTMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2002

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated financial statements	3

MENETRIER INVESTMENTS LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2002**

	Note	2002		2001	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			283,472		78,476
CURRENT ASSETS					
Debtors		18,937		16,936	
Cash at bank and in hand		2,277		-	
		<u>21,214</u>		<u>16,936</u>	
CREDITORS: Amounts falling					
Due within one year	3	<u>(116,165)</u>		<u>(64,523)</u>	
NET CURRENT LIABILITIES			<u>(94,951)</u>		<u>(47,587)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>188,521</u>		<u>30,889</u>
CREDITORS: Amounts falling due					
After more than one year	4		<u>(155,116)</u>		<u>-</u>
			<u>33,405</u>		<u>30,889</u>

The balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

MENETRIER INVESTMENTS LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31ST MARCH 2002**

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	2	2
Profit and Loss Account		33,403	30,887
SHAREHOLDERS' FUNDS		<u>33,405</u>	<u>30,889</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 31.1.03, and are signed on their behalf by



J.V. MENETRIER
Director

MENETRIER INVESTMENTS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2002**

1. ACCOUNTING POLICIES**Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	20% Straight Line
-----------	-------------------

No depreciation is provided on Freehold Ground Rents.

In accordance with the Financial Reporting Standard for Smaller Entities the investment properties are not subject to periodic charges.

Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities the investment properties are shown at their open market value. The surplus or deficit arising from a revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

MENETRIER INVESTMENTS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2002****2. FIXED ASSETS**

	Tangible Fixed Assets £
COST	
At 1st April 2001	78,711
Additions	204,996
At 31st March 2002	<u>283,707</u>
DEPRECIATION	
At 1st April 2001	235
At 31st March 2002	<u>235</u>
NET BOOK VALUE	
At 31st March 2002	<u>283,472</u>
At 31st March 2001	<u>78,476</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2002 £	2001 £
Bank loans and overdrafts	<u>83,012</u>	<u>28,170</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2002 £	2001 £
Bank loans and overdrafts	<u>155,116</u>	<u>-</u>

5. SHARE CAPITAL**Authorised share capital:**

	2002 £	2001 £
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2002 £	2001 £
Ordinary share capital	2	2