

LOGATELLA INVESTMENTS LIMITED

Company No. 00759951

ABBREVIATED

ACCOUNTS

- for the year ended -

5th APRIL 2001



LOGATELLA INVESTMENTS LIMITED

DIRECTORS

Mr. M.S. Lawson
Mrs. S. Shaw
Mrs. S. Weinberger

SECRETARY

Mrs. S. Shaw

BUSINESS ADDRESS

12 Regal Way
Kenton
Middlesex
HA3 0RX

REGISTERED OFFICE

12 Regal way
Kenton
Middlesex
HA3 0RX

PRINCIPAL BANKERS

Barclays Bank Plc
Golden Eagle House
Brent Cross Gardens
London NW4 3RJ

LOGATELLA INVESTMENTS LIMITED

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FOR THE YEAR ENDED 5TH APRIL 2001

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LOGATELLA INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET AT 5TH APRIL 2001

		2001	2000
		£	£
	Notes		
FIXED ASSETS			
Tangible assets	2	960,878	961,412
Investments	2	<u>166,717</u>	<u>109,682</u>
		1,127,595	1,071,094
CURRENT ASSETS			
Debtors		12,194	8,082
Cash at bank and in hand		<u>566,122</u>	<u>568,689</u>
		578,316	576,771
CREDITORS: Amounts falling due within one year		<u>(330,631)</u>	<u>(365,513)</u>
NET CURRENT ASSETS		<u>247,685</u>	<u>211,634</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,375,280</u>	<u>1,282,728</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Other reserves		113,222	113,222
Profit and loss account		<u>1,261,958</u>	<u>1,169,406</u>
SHAREHOLDERS FUNDS		<u>1,375,280</u>	<u>1,282,728</u>

LOGATELLA INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET AT 5TH APRIL 2001 (Continued)

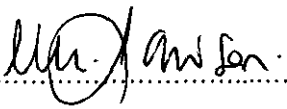

The directors have taken advantage of the exemption conferred in section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

- (i) the company keeps accounting records which comply with section 221 of the Companies act 1985.
- (ii) the financial statements give a true and fair view of the state of affairs of the company as at 5th April 2001 and of its profit for the year then ended 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 is applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

The abbreviated accounts were approved
by the Board on 16TH JUNE 2002
and signed on its behalf by


.....)
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.....)

The notes on pages 3 to 4 form part of these financial statements.

LOGATELLA INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2001

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention.

1.2 TURNOVER

Property revenue represents rental income.

1.3 DEPRECIATION

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life. No depreciation is provided on freehold buildings.

Fixtures, Fittings and Equipment - 25% on Cost

1.4 INVESTMENT PROPERTIES

In the opinion of the directors the properties constitute investment properties as defined by Statement of Standard Accounting Practice 19. The investment properties have not been revalued in accordance with Statement of Standard Accounting practice 19 as the directors consider it more appropriate to carry investment properties at cost. The requirement of the Companies Act 1985 is to depreciate all properties, but that requirement conflicts with the generally accepted accounting principle set out in Statement of Standard Accounting Practice 19.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
<u>Cost</u>			
At 6 th April 2000	961,945	109,682	1,071,627
Additions	<u>-</u>	<u>57,035</u>	<u>57,035</u>
At 5 th April 2001	<u>961,945</u>	<u>166,717</u>	<u>1,128,662</u>
<u>Depreciation</u>			
At 6 th April 2000	533	-	533
Charge for the year	<u>533</u>	<u>-</u>	<u>533</u>
At 5 th April 2001	<u>1,066</u>	<u>-</u>	<u>1,066</u>
<u>Net book value at 5th April 2001</u>	<u>960,879</u>	<u>166,717</u>	<u>1,127,596</u>
<u>Net book value at 6th April 2000</u>	<u>961,412</u>	<u>109,682</u>	<u>1,071,094</u>

LOGATELLA INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2001

3.	SHARE CAPITAL	2001 £	2000 £
	<u>Authorised</u> Equity interests:		
	100 Ordinary shares of £1 each	100 =====	100 =====
	<u>Allotted, called up and fully paid</u> Equity interests:		
	100 Ordinary shares of £1 each	100 =====	100 =====