Registration number 1105147

Abjac Developments Limited

Abbreviated accounts

for the year ended 31 March 2003

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Abjac Developments Limited

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Abjac Developments Limited

Abbreviated balance sheet
as at 31 March 2003

	Notes	2003 £	2003 £	Restated 2002 £	Restated 2002 £
Fixed assets					
Tangible assets	2		82,651		82,651
Current assets					
Debtors					
falling due after more than one year		40,000		-	
falling due within one year		*60,711*		*66,480*	
Cash at bank and in hand		123,951		132,795	
		224,662		199,275	
Creditors: amounts falling due within one year		(40,317)		(38,334)	
Net current assets			184,345		160,941
Net assets			266,996		243,592
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			266,994		243,590
Shareholders' funds			266,996		243,592

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on page 3 form an integral part of these financial statements.

Abjac Developments Limited

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 March 2003

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2003 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 29/12/03 and signed on its behalf by

P Abraham
Director

The notes on page 3 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31 March 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total value, excluding value added tax, of rents receivable during the year.

1.3. Tangible fixed assets and depreciation

No depreciation is provided on tangible fixed assets as they comprise freehold land and buildings. This is a departure from the Companies Act 1985. However, this policy is in accordance with Statement of Standard Accounting Practice No. 19 (Accounting for investment properties) and is preferred by the directors in order for the accounts to give a true and fair view.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 2002	82,651
At 31 March 2003	82,651
Net book values	
At 31 March 2003	82,651
At 31 March 2002	82,651

3. Share capital

	2003 £	2002 £
Authorised		
100 Ordinary shares of 1 each	100	100
Allotted, called up and fully paid		
2 Ordinary shares of 1 each	2	2

4. Prior period adjustment

The comparative figures have been restated to reflect a settlement with the Inland Revenue regarding liabilities to tax, interest and penalties.