

REGISTERED NUMBER: 2971349 (England and Wales)

Abbreviated Financial Statements for the Year Ended 30 September 2001

for

B.P.S. DEVELOPMENTS LIMITED



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for the Year Ended 30 September 2001**

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B.P.S. DEVELOPMENTS LIMITED

**Company Information
for the Year Ended 30 September 2001**

DIRECTORS: E Mahoney
D Mahoney

SECRETARY: E.Mahoney

REGISTERED OFFICE: 1 Derby Buildings
Wavertree Road
Liverpool
Merseyside
L7 3ES

REGISTERED NUMBER: 2971349 (England and Wales)

ACCOUNTANTS: Kinsella Clarke
Chartered Accountants
61 Stanley Road
Bootle
Merseyside
L20 7BZ

B.P.S. DEVELOPMENTS LIMITED
**Abbreviated Balance Sheet
30 September 2001**

		30.9.01		30.9.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,535,141		2,199,797
Investments	3		50,000		-
			<u>2,585,141</u>		<u>2,199,797</u>
CURRENT ASSETS:					
Debtors		165,854		103,653	
Cash at bank		30,309		-	
		<u>196,163</u>		<u>103,653</u>	
CREDITORS: Amounts falling due within one year	4	807,065		498,380	
NET CURRENT LIABILITIES:			<u>(610,902)</u>		<u>(394,727)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,974,239		1,805,070
CREDITORS: Amounts falling due after more than one year	4		(423,000)		(261,061)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(4,499)</u>		<u>-</u>
			<u>£1,546,740</u>		<u>£1,544,009</u>
CAPITAL AND RESERVES:					
Called up share capital	5		2		2
Revaluation reserve			1,217,273		1,217,273
Profit and loss account			329,465		326,734
SHAREHOLDERS' FUNDS:			<u>£1,546,740</u>		<u>£1,544,009</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

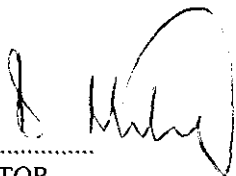
The notes form part of these financial statements

B.P.S. DEVELOPMENTS LIMITED

**Abbreviated Balance Sheet
30 September 2001**

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:



.....
- DIRECTOR

Approved by the Board on

24/7/02

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2001**

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 March 2000).

Turnover

Turnover represents net rents receivable and sales of goods, 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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 October 2000	2,247,206
Additions	397,978
At 30 September 2001	2,645,184
DEPRECIATION:	
At 1 October 2000	47,410
Charge for year	62,633
At 30 September 2001	110,043
NET BOOK VALUE:	
At 30 September 2001	2,535,141
At 30 September 2000	2,199,797

3. FIXED ASSET INVESTMENTS

	£
COST:	
Additions	50,000
At 30 September 2001	50,000
NET BOOK VALUE:	
At 30 September 2001	50,000

B.P.S. DEVELOPMENTS LIMITED**Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2001****3. FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Hope Street Developments Ltd

Country of incorporation: England

Nature of business: Property Development

	%
Class of shares:	holding
Ordinary	33.33

4. CREDITORS

The following secured debts are included within creditors:

	30.9.01	30.9.00
	£	£
Bank loans	730,352	394,917
	<u>730,352</u>	<u>394,917</u>

Creditors include the following debts falling due in more than five years:

	30.9.01	30.9.00
	£	£
Repayable by instalments		
Bank loans	235,000	24,953
	<u>235,000</u>	<u>24,953</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.9.01	30.9.00
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.01	30.9.00
			£	£
2	Ordinary	£1	2	2
			<u>2</u>	<u>2</u>