REG No 746077

MARSH DEVELOPMEMTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST DECEMBER 2003



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COMPANIES HOUSE 11/03/04

MARSH DEVELOPMENTS LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2003

	NOTES	2003	2002
NET ASSETS			
Tangible Fixed Assets	3	574,703	579,605
Current Assets			
Bank		-	-
Trade Debtors	4	1,935	275
		1,935	275
Less Creditors falling due within 12 months	5	25,693	21,272
Net Current Liabilities		(23,758)	(20,997)
Total Assets less Current Liabilities		550,945	558,608
Less Creditors falling due after one year	6	61,716	69,015
		489,229	489,593
Represented by:-			
CAPITAL AND RESERVES			
Called up Share Capital	7	8,750	8,750
Profit and Loss Account		(34,515)	(34,151)
Capital Reserve		514,994	514,994
Shareholders Funds		489,229	489,593

For the year in question, the Company was entitled to the exemption from an audit under s249A(1) of the Companies Act 1985. No notice has been deposited under s249B(2) of the Act in relation to the Financial Statements for the financial year. The Directors acknowledge their responsibilities for:
(a) ensuring that the Company keeps accounting records which comply with s221 of the Companies Act 1985; and
(b) 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 s226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to Financial Statements so far is applicable to the Company.
The Accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.
These abbreviated accounts were approved by the board on 3rd March 2004 and signed on its behalf by

Elizabeth A Frappell E A Frappell DIRECTOR

The notes on pages 2 & 3 form part of these abbreviated accounts.

MARSH DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST DECEMBER 2003

1. ACCOUNTING POLICIES

a)Accounting Convention

The accounts are prepared under the historical cost convention. The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

b)Investment Properties

Investment Properties are stated at valuation. Properties are maintained to ensure that their value does not diminish over time. The maintenance costs are charged to profit and loss account in the year incurred. In the directors opinion depreciation would be immaterial and has not been charged.

c)Depreciation

Depreciation is provided on all other tangible fixed assets at rates which are estimated to write off the cost over their useful lives, using the straight line method the rates being as follows:-

Plant & Machinery	25%
Motor Vehicles	25%

2. TURNOVER

Turnover represents the amount receivable from the letting of investment properties and associated income. There were no exports.

3. TANGIBLE FIXED ASSETS

Cost or Valuation	
As at 1st January 2003	597,829
Additions	-
Disposals	-
As at 31st December 2003	597,829
Depreciation	
As at 1st January 2003	18,224
Provided during year	4,902
Disposals	-
As at 31st December 2003	23,126
Written Down Value at 31st December 2003	574,703
Written Down Value at 1st January 2003	579,605

Included above are fixed assets at a value of £560,000 which cost £212,358.

4. DEBTORS

Debtors do not include any amount due after more than one year.

5. CREDITORS FALLING DUE WITHIN 12 MONTHS

Creditors due within one year include an amount of £4,250 (2002 £3,500) in respect of a bank loan secured by a charge on the assets of the company.

6. CREDITORS FALLING DUE AFTER ONE YEAR

Creditors falling due after more than one year include an amount of £56,343 (2002 £60,969) in respect of a bank business development loan which is secured on the assets of the company and is repayable over a 15 year period starting in November 1996.

7. SHARE CAPITAL	2003	2002
Authorised		
10,000 Ordinary Shares of £1 each	10,000	10,000
Allotted Called up and Fully Paid		
8,750 Ordinary Shares of £1 each	8,750	8,750