

ANCHOR WATCH MANAGEMENT (SALCOMBE) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2003

MICHAEL KAY
— & —
COMPANY



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COMPANIES HOUSE

A0022019

0435
12/05/04

ANCHOR WATCH MANAGEMENT (SALCOMBE) LIMITED

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ANCHOR WATCH MANAGEMENT (SALCOMBE) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2003

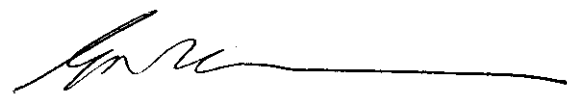
	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		5,000		5,000
Current assets					
Cash at bank and in hand		757		1,792	
Creditors: amounts falling due within one year		(255)		(210)	
Net current assets			502		1,582
Total assets less current liabilities			5,502		6,582
Capital and reserves					
Called up share capital	3		340		340
Share premium account			4,830		4,830
Profit and loss account			332		1,412
Shareholders' funds			5,502		6,582

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 23/2/04...



E W L Hallam
Director

ANCHOR WATCH MANAGEMENT (SALCOMBE) LIMITED

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

1 Accounting policies

1.1 Accounting convention

The financial statements 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 amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2003 & at 31 December 2003	5,000
	<hr/>
At 31 December 2002	5,000
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3 Share capital

	2003 £	2002 £
Authorised		
340 'A' Ordinary shares of £1 each	340	340
200 'B' non-voting shares of 5p each	10	10
	<hr/>	<hr/>
	350	350
	<hr/>	<hr/>
Allotted, called up and fully paid		
340 'A' Ordinary shares of £1 each	340	340
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