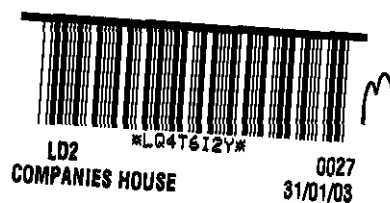


Registration Number 2355621

Bokhari Estates Limited
Abbreviated Accounts
for the year ended 31 March 2002



Gladwin & Co.,
Chartered Certified Accountants,
5, Elm Avenue,
Eastcote, Ruislip,
Middlesex. HA4 8PE.
Telephone and Fax: (020) 8582-7815

Bokhari Estates Limited

Contents

	Page
Auditors' Report	1
Abbreviated Balance Sheet	2
Notes to the Financial Statements	3 - 4

**Independent Auditors' Report to Bokhari Estates Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Bokhari Estates Limited for the year ended 31 March 2002, prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 March 2002, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Gladwin & Co.,
Chartered Certified Accountants and
Registered Auditor**

**5 Elm Avenue,
Eastcote, Ruislip,
Middlesex, HA4 8PE.**

31 January 2003

Bokhari Estates Limited

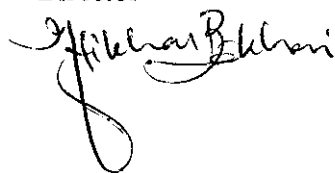
Abbreviated Balance Sheet as at 31 March 2002

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		8,524,560		5,642,211
Current Assets					
Debtors		180,127		14,975	
Cash at bank and in hand		59,379		17,927	
		<u>239,506</u>		<u>32,902</u>	
Creditors: amounts falling due within one year		<u>(355,467)</u>		<u>(312,915)</u>	
Net Current Liabilities			<u>(115,961)</u>		<u>(280,013)</u>
Total Assets Less Current Liabilities			8,408,599		5,362,198
Creditors: amounts falling due after more than one year	3		<u>(7,950,028)</u>		<u>(4,978,132)</u>
Net Assets			<u><u>458,571</u></u>		<u><u>384,066</u></u>
Capital and Reserves					
Called up share capital	4		100		100
Profit and loss account			458,471		383,966
Shareholders' Funds			<u><u>458,571</u></u>		<u><u>384,066</u></u>

The 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 January 2003 and signed on its behalf by

Mr Iftikhar Bokhari
Director



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

Bokhari Estates Limited

Notes to the Abbreviated Financial Statements for the year ended 31 March 2002

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 rent receivable and charges for services provided in the UK net of VAT and trade discounts.

1.3. Tangible fixed assets and depreciation

Investment Properties

Investment properties are revalued annually by the directors on an open market basis.

In accordance with the Financial Reporting Standard for Smaller Entities, no depreciation is provided in respect of investment properties. This treatment may be a departure from the requirements of the Companies Act concerning depreciation of fixed assets. However, these properties are not held for consumption but for investment and the Directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the accounts to give a true and fair view.

Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot reasonably be separately identified or quantified.

2. Fixed assets

Tangible fixed assets £

Cost

At 1 April 2001

5,642,211

Additions

2,882,349

At 31 March 2002

8,524,560

Net book values

At 31 March 2002

8,524,560

At 31 March 2001

5,642,211

Bokhari Estates Limited

Notes to the Abbreviated Financial Statements for the year ended 31 March 2002

..... continued

3. Creditors: amounts falling due after more than one year	2002	2001
	£	£
Creditors include the following:		
Instalments repayable after more than five years	(4,873,958)	(2,963,628)
Secured creditors	(6,022,815)	(3,524,498)
4. Share capital	2002	2001
	£	£
Authorised		
5,000,000 Ordinary shares of £1 each	5,000,000	5,000,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100