

Balance Sheet at 31 March 2003

	Notes	2002-2003 £'000	2001-2002 £'000
Fixed assets:			
Tangible assets:			
Investment properties	13	3,997,437	3,964,557
Owner occupied properties	14	70,001	68,083
Other fixed assets	15	2,132	2,133
		4,069,570	4,034,773
Investments:			
Mortgages and loans	16	42	60
Other investments	17	3,934	3,934
		3,976	3,994
Current Assets:			
Stocks and work in progress	18	193	199
Debtors and prepayments	19	26,371	29,687
Gilt-edged securities	20	31,500	100,724
Cash at bank		127,307	36,407
		185,371	167,017
Creditors: amounts falling due within one year	21	(35,091)	(25,624)
Net current assets		150,280	141,393
Total assets less current liabilities		4,223,826	4,180,160
Financed by:			
Creditors: amounts falling due after one year	22	6	332
		6	332
Capital and reserves:			
General capital reserve	28	1,729,144	1,694,064
Revaluation reserve	28	2,493,294	2,478,418
Revenue reserve	28	1,382	7,346
		4,223,820	4,179,828
		4,223,826	4,180,160

The notes (including accounting policies) on pages 44 to 53 form part of these accounts.

Roger Bright

Second Commissioner & Accounting Officer
12 June 2003