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BARKING DEVELOPMENTS COMPANY LIMITED

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2001



BARKING DEVELOPMENTS COMPANY LIMITED

Report of the Directors

The Directors present their Report with the Accounts of the Company for the year ended 31 March 2001.

The principal activities of the Company continue to be the charging out of services, plant and machinery for constructional work.

The financial results are shown on Pages 2 and 3.

The Directors who held office throughout the year and their interest in the Company's Shares were :-

Mr T J M Sanders Hewett - 1,000 Shares

Mrs E A D Sanders Hewett - 1,050 Shares

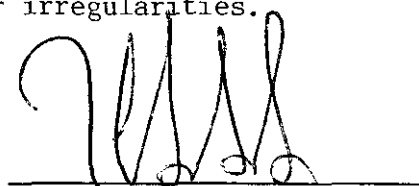
The Directors have no interest in any other group company.

Directors Responsibilities - Company Law requires the Directors to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these Accounts, the Directors are required to -

- a) select suitable accounting policies and then apply them consistently,
- b) make judgments that are reasonable and prudent,
- c) follow applicable Accounting Standards, subject to any material departures disclosed and explained in the Accounts,
- d) prepare the Accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company, and to enable them to ensure that the Accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of
the Board of Directors



T J M Sanders Hewett
Director

Approved by the Board 29 August 2002

BARKING DEVELOPMENTS COMPANY LIMITED

Profit & Loss Account for the Year Ended 31 March 2001

	<u>2001</u>	<u>2000</u>
Turnover - continuing operations	3,924	18,696
Interest Received	1,834	1,196
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	5,758	19,892
Expenses	14,523	14,795
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Profit/(Loss) on Ordinary Activities Before Taxation	(8,765)	5,097
Corporation Tax Repayable (2000 - Payable)	1,117	(1,121)
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Profit/(Loss) for Year After Taxation	(7,648)	3,976
Retained Profit at 1 April 2000	188,373	184,397
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Retained Profit at 31 March 2001	<u>£180,725</u>	<u>£188,373</u>

BARKING DEVELOPMENTS COMPANY LIMITED

Balance Sheet - 31 March 2001

	<u>NOTE</u>	<u>2001</u>	<u>2000</u>
<u>Fixed Assets</u>			
Tangible Assets	2	1,825	2,196
<u>Trade Loan</u>		67,000	67,000
<u>Current Assets</u>			
Stock	3,018	3,250	
Debtors	69,598	69,732	
Cash & Bank Balances	<u>71,304</u>	<u>143,920</u>	<u>149,634</u>
		212,745	218,830
<u>Less Current Liabilities</u>			
Creditors falling due within one year		24,070	22,517
<u>NET ASSETS</u>		<u>£188,675</u>	<u>£196,313</u>
<u>Capital and Reserves</u>			
Called up Share Capital	3	5,000	5,000
Share Premium Account		375	375
Profit on Sale of Plant		2,408	2,408
Profit & Loss Appropriation		180,725	188,373
Deferred Taxation	4	167	157
<u>SHAREHOLDERS FUNDS</u>		<u>£188,675</u>	<u>£196,313</u>

For the financial year ended 31 March 2001, the Company was entitled to exemption from Audit under Section 249A(1) of the Companies Act 1985, and no notice has been deposited under Section 249B(2). The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 221 of the Act, and preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the 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 the Companies Act 1985 so far as is applicable to the Company.

The Accounts have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board


T J M Sanders Hewett
Director

Approved by the Board 29 August 2002

This Account represents the estimated liability to taxation which would have been incurred had not the allowances granted for taxation exceeded the depreciation on Fixed Assets provided for in the Accounts.