

**BUXTON AND ATTEWELL LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED**

**31 DECEMBER 2002**



**BUXTON AND ATTEWELL LIMITED**

**ABBREVIATED ACCOUNTS**

Year ended 31 December 2002

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**REPORT OF THE AUDITORS TO BUXTON AND ATTEWELL LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of the company for the year ended 31 December 2002 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the 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 to be delivered 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, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.

**Other information**

On 17 March 2003 we reported, as auditors of Buxton and Attewell Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 December 2002, and our audit report was as follows:

We have audited the financial statements of Buxton And Attewell Limited for the year ended 31 December 2002 on pages 5 to 9. These financial statements have been prepared under the historical cost convention and the accounting policies set out on page 7.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As described on page 2 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**REPORT OF THE AUDITORS TO BUXTON AND ATTEWELL LIMITED**

**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

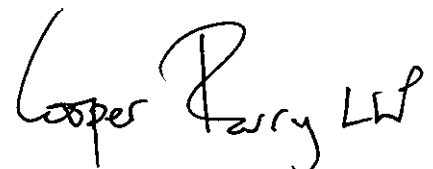
**Basis of opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Qualified opinion arising from disagreement about accounting treatment**

The stock shown on the balance sheet is made up of a number of houses owned by the company shown at cost. These properties have been held for a number of years and provide rental income for the company and consequently in our opinion should be treated as fixed asset investment properties under the Financial Reporting Standard for Smaller Entities and revalued to their open market value. Except for the failure to account for these houses as required by the Financial Reporting Standard for Smaller Entities in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2002 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**COOPER PARRY LLP**

NOTTINGHAM

Chartered Accountants

17 March 2003

Registered Auditor

# BUXTON AND ATTEWELL LIMITED

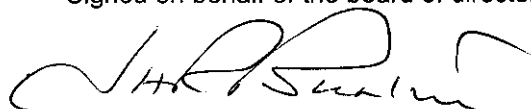
## ABBREVIATED BALANCE SHEET

At 31 December 2002

	Notes	£	2002 £	£	2001 £
<b>Fixed assets</b>					
Tangible assets	2		913,611		913,818
<b>Current assets</b>					
Stocks		48,921		38,336	
Debtors		13,998		22,890	
Cash at bank and in hand		410,818		310,556	
			<u>473,737</u>	<u>371,782</u>	
<b>Creditors: amounts falling due within one year</b>			<u>160,062</u>	<u>148,145</u>	
<b>Net current assets</b>			<u>313,675</u>		<u>223,637</u>
<b>Total assets less current liabilities</b>			<u>1,227,286</u>		<u>1,137,455</u>
<b>Capital and reserves</b>					
Called up share capital	3		12,934		12,934
Other reserves			1,568		1,568
Profit and loss account			<u>1,212,784</u>		<u>1,122,953</u>
<b>Shareholders' funds</b>			<u>1,227,286</u>		<u>1,137,455</u>

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

Signed on behalf of the board of directors



JHR BUXTON  
Director

Approved by the board on 17 March 2003

The notes on pages 4 to 5 form part of these abbreviated accounts.

# BUXTON AND ATTEWELL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2002

### 1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

#### Turnover

Turnover represents the gross rents invoiced to customers.

#### Depreciation

Depreciation has been provided on all fixed assets excluding investment properties using the following rates and basis :

Fixtures, fittings & equipment	10 % Reducing balance basis
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#### Investment Properties

In accordance with the Financial Reporting Standard for Smaller Entities investment properties are valued each year by the directors and surpluses or deficits are taken directly to an investment property revaluation reserve. Accordingly no depreciation is provided.

#### Deferred Tax

No deferred taxation has been provided in respect of potential capital gains arising on the sale of the investment properties as no sales are envisaged at this time.

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 January 2002 & at 31 December 2002	914,619
<b>Depreciation</b>	
At 1 January 2002	801
Charge for the year	207
At 31 December 2002	1,008
<b>Net book value</b>	
At 31 December 2002	913,611
At 31 December 2001	913,818

**BUXTON AND ATTEWELL LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

Year ended 31 December 2002

<b>3</b>	<b>Called-up share capital</b>	<b>2002</b>	<b>2001</b>
		<b>£</b>	<b>£</b>
	Authorised:		
	15,000 Ordinary shares of £ 1 each	15,000	15,000
		<hr/>	<hr/>
	Allotted, issued and fully paid:		
	12,934 Ordinary shares of £ 1 each	12,934	12,934
		<hr/>	<hr/>