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**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2000
FOR
N. R. TRICKETT (DEVELOPMENTS) LIMITED**



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N. R. TRICKETT (DEVELOPMENTS) LIMITED

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FOR THE YEAR ENDED 31ST MAY 2000**

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N. R. TRICKETT (DEVELOPMENTS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2000**

DIRECTORS: Mrs W.R. Jackson - Holt
Mrs C.R. Parish

SECRETARY: Mrs W.R. Jackson-Holt

REGISTERED OFFICE: Cicada
Romsey Road
Ower
Hampshire
SO51 6AF

REGISTERED NUMBER: 602964 (England and Wales)

BANKERS: National Westminster Bank PLC
12 High Street
Southampton
Hampshire
SO14 2BF

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MAY 2000**

The directors present their report with the financial statements of the company for the year ended 31st May 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the development of land and property.

DIRECTORS

The directors during the year under review were:

Mrs W.R. Jackson - Holt
Mrs C.R. Parish

The beneficial interests of the directors holding office on 31st May 2000 in the issued share capital of the company were as follows:

| | 31.5.00 | 1.6.99 |
|----------------------------------|----------------|---------------|
| Ordinary shares £1 shares | | |
| Mrs W.R. Jackson - Holt | 16 | 16 |
| Mrs C.R. Parish | 16 | 16 |

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs W.R. Jackson-Holt
SECRETARY

Dated: 12.02.01.

N. R. TRICKETT (DEVELOPMENTS) LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MAY 2000

| | | 2000 | 1999 |
|--|-------|----------------|-----------------|
| | Notes | £ | £ |
| TURNOVER | | - | 50,001 |
| Cost of sales | | <u>-</u> | <u>998</u> |
| GROSS PROFIT | | - | 49,003 |
| Administrative expenses | | <u>4,744</u> | <u>2,208</u> |
| | | (4,744) | 46,795 |
| Other operating income | | <u>5,940</u> | <u>6,427</u> |
| OPERATING PROFIT | 2 | 1,196 | 53,222 |
| Interest receivable and similar income | | <u>1,530</u> | <u>3,978</u> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 2,726 | 57,200 |
| Tax on profit on ordinary activities | 3 | <u>454</u> | <u>11,254</u> |
| PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION | | 2,272 | 45,946 |
| Dividends | 4 | <u>40,000</u> | <u>-</u> |
| | | (37,728) | 45,946 |
| Retained profit brought forward | | <u>128,543</u> | <u>82,597</u> |
| RETAINED PROFIT CARRIED FORWARD | | <u>£90,815</u> | <u>£128,543</u> |

The notes form part of these financial statements

N. R. TRICKETT (DEVELOPMENTS) LIMITED

BALANCE SHEET
31ST MAY 2000

| | | 2000 | 1999 |
|---|-------|----------------|-----------------|
| | Notes | £ | £ |
| CURRENT ASSETS: | | | |
| Stocks | | 61,600 | 61,600 |
| Debtors | 5 | 213 | 2,245 |
| Cash at bank | | <u>36,924</u> | <u>78,047</u> |
| | | 98,737 | 141,892 |
| CREDITORS: Amounts falling due within one year | 6 | <u>7,722</u> | <u>13,149</u> |
| NET CURRENT ASSETS: | | <u>91,015</u> | <u>128,743</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | <u>£91,015</u> | <u>£128,743</u> |
| CAPITAL AND RESERVES: | | | |
| Called up share capital | 7 | 200 | 200 |
| Profit and loss account | | <u>90,815</u> | <u>128,543</u> |
| SHAREHOLDERS' FUNDS: | | <u>£91,015</u> | <u>£128,743</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2000.

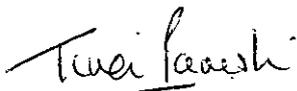
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:



Mrs C.R. Parish - DIRECTOR

Approved by the Board on 12-02-01

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stock

Stock is valued at the lower of cost and net realisable value.

Cost is calculated as follows:

Land and property Direct cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

The operating profit is stated after charging:

| | 2000 £ | 1999 £ |
|-----------------------|--------------|--------------|
| Net rental income | <u>5,940</u> | <u>6,427</u> |
| Directors' emoluments | <u>-</u> | <u>-</u> |

3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

| | 2000 £ | 1999 £ |
|--------------------|------------|---------------|
| UK corporation tax | <u>454</u> | <u>11,254</u> |

4. DIVIDENDS

| | 2000 £ | 1999 £ |
|--|---------------|-----------|
| Interim dividend of £200 per share (1999 £nil) | <u>40,000</u> | - |
| | <u>40,000</u> | <u>-</u> |

N. R. TRICKETT (DEVELOPMENTS) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2000**

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

| | 2000 | 1999 |
|---------------|------------|--------------|
| | £ | £ |
| Other debtors | - | 1,800 |
| Prepayments | <u>213</u> | <u>445</u> |
| | <u>213</u> | <u>2,245</u> |

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

| | 2000 | 1999 |
|------------------|--------------|---------------|
| | £ | £ |
| Trade creditors | 1,439 | 1,857 |
| Other creditors | 4,224 | 5,315 |
| Corporation tax | 454 | 4,372 |
| Accrued expenses | <u>1,605</u> | <u>1,605</u> |
| | <u>7,722</u> | <u>13,149</u> |

7. CALLED UP SHARE CAPITAL

| Authorised: | | | | |
|-------------|-----------------|----------------|----------------|----------------|
| Number: | Class: | Nominal value: | 2000 | 1999 |
| | | | £ | £ |
| 100,000 | Ordinary shares | £1 | <u>100,000</u> | <u>100,000</u> |

| Allotted, issued and fully paid: | | | | |
|----------------------------------|-----------------|----------------|------------|------------|
| Number: | Class: | Nominal value: | 2000 | 1999 |
| | | | £ | £ |
| 200 | Ordinary shares | £1 | <u>200</u> | <u>200</u> |

8. RELATED PARTY DISCLOSURES

The company has continued to enter into transactions at market value with Mount Provincial Properties Limited, a company in which the directors have a substantial interest. The amounts owed by N.R. Trickett (Developments) Limited to Mount Provincial Properties Limited at 31st May 2000 was £4,224 (1999 £5,315).