

CORFE MULLEN DEVELOPMENT COMPANY LIMITED

Registrar of Companies

COMPANY NUMBER 667621

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 2000

*Please sign on
pages 1 and 4*



NEWTON, MAGNUS & COMPANY

CHARTERED ACCOUNTANTS

Arrowsmith Court
Station Approach
Broadstone
Dorset BH18 8AT



CORFE MULLEN DEVELOPMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS YEAR ENDED 31ST AUGUST 2000

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CORFE MULLEN DEVELOPMENT COMPANY LIMITED

DIRECTORS REPORT

Director: E I Brooks
Secretary: A N Wilkes
Registered Office: First Floor Austin House, 43 Poole Road, Westbourne,
Bournemouth, Dorset

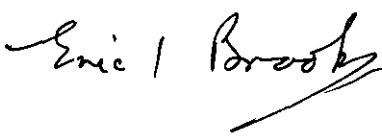
The Director presents his annual report and financial statements for the year ended 31st August 2000.

ACTIVITIES

The Company's principal activity of builders/ developers remained unchanged for the year under review.

DIRECTORS

The Directors who have served during the year under review, together with their interests in the capital of the Company, were as follows

	<u>31.8.2000</u>	<u>31.8.1999</u>
E I Brooks 	500	500

SMALL COMPANIES

The directors report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

BY ORDER OF THE BOARD



A N WILKES
Secretary

CORFE MULLEN DEVELOPMENT COMPANY LIMITED

PROFIT & LOSS ACCOUNT

YEAR ENDED 31ST AUGUST 2000

	<u>Notes</u>	<u>2000</u> £	<u>1999</u> £
<u>TURNOVER</u>		65,500	199,340
LESS direct costs		6,583	23,926
		<hr/>	<hr/>
<u>GROSS PROFIT</u>		58,917	175,414
LESS administrative expenses		1,593	1,408
		<hr/>	<hr/>
<u>OPERATING PROFIT</u>		57,324	174,006
Sundry income	5	1,684	223
		<hr/>	<hr/>
<u>PROFIT ON ORDINARY ACTIVITIES</u>		59,008	174,229
<u>before taxation</u>			
Taxation	4	11,822	34,925
		<hr/>	<hr/>
<u>PROFIT ON ORDINARY ACTIVITIES</u>		47,186	139,304
<u>after taxation</u>			
Dividend	6	48,000	141,600
		<hr/>	<hr/>
		(814)	(2,296)
Retained profits brought forward		25,973	28,269
		<hr/>	<hr/>
<u>BALANCE carried forward</u>		£ 25,159	£ 25,973
		<hr/>	<hr/>

6The notes on pages 5 and 7 form part of these accounts

CORFE MULLEN DEVELOPMENT COMPANY LIMITED

BALANCE SHEET AS AT 31ST AUGUST 2000

	<u>notes</u>	<u>2000</u> £	<u>1999</u> £
<u>CURRENT ASSETS</u>			
Stock of land	2	10,638	15,514
Corporation tax debtor		222	222
Bank balances		30,484	29,330
		<hr/>	<hr/>
		41,344	45,066
		<hr/>	<hr/>
<u>CREDITORS - amounts falling due within 1 year</u>			
Accruals		1,363	1,346
Corporation tax		11,822	14,747
		<hr/>	<hr/>
		13,185	16,093
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>		£ 28,159	£ 28,973
		<hr/> <hr/>	<hr/> <hr/>
<u>FINANCED BY CAPITAL AND RESERVES</u>			
Called up share capital	3	3,000	3,000
Profit and loss account		25,159	25,973
		<hr/>	<hr/>
<u>SHAREHOLDERS FUNDS</u>		£ 28,159	£ 28,973
		<hr/> <hr/>	<hr/> <hr/>

6The notes on pages 5 and 7 form part of these accounts

CORFE MULLEN DEVELOPMENT COMPANY LIMITED

BALANCE SHEET AS AT 31ST AUGUST 2000

continued

In approving these financial statements as directors of the company we hereby confirm:

- a) that for the year in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- b) that members have not required the company to obtain an audit of its accounts for the year ended 31st August 2000 in accordance with section 249B(2); and
- c) that we acknowledge our responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with section 221, and
 - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit (or loss) for the year then ended, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These accounts were approved by the board on the
and signed on its behalf:

¹⁶
~~20~~ February 2001

Approved by:

Eric I Brooks

E I Brooks
Director

CORFE MULLEN DEVELOPMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST AUGUST 2000

1 STATEMENT OF ACCOUNTING POLICIES

- a The accounts have been prepared in accordance with the accounting concepts set out in the Financial Reporting Standards for Smaller Entities (effective March 2000). The accounting policies adopted by the Company are set out as part of these notes unless otherwise specifically stated have been consistently applied for the current and preceding years.

b Turnover

Turnover consists of sales of land completed during the year.

2 STOCK

Stock of land is valued at the lower of cost and net realisable value as follows:

	<u>2000</u>	<u>1999</u>
	£	£
Cost as at beginning of year	15,514	31,914
Less disposal	4,876	16,400
	<hr/>	<hr/>
Balance of cost at end of year	10,638	15,514
	<hr/>	<hr/>

3 SHARE CAPITAL

	<u>2000</u>	<u>1999</u>
	£	£
<u>Authorised</u>		
Ordinary shares of £1 each	20,000	20,000
	<hr/>	<hr/>
<u>Issued and fully paid</u>		
Ordinary shares of £1 each	3,000	3,000
	<hr/>	<hr/>

4 TAXATION

	<u>2000</u>	<u>1999</u>
	£	£
a) The taxation charge consists of Corporation Tax on results for the year under review	11,840	34,925
	<hr/>	<hr/>
b) Deferred Tax		
There is no unprovided deferred tax liability		

CORFE MULLEN DEVELOPMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS - continued

YEAR ENDED 31ST AUGUST 2000

5 SUNDRY INCOME

	<u>2000</u>	<u>1999</u>
	£	£
Bank interest	1,507	77
Wayleave	177	146
	<hr/>	<hr/>
	1,684	223
	<hr/>	<hr/>

6 DIVIDENDS

	<u>2000</u>	<u>1999</u>
	£	£
Paid	48,000	141,600
	<hr/>	<hr/>
Proposed	-	-
	<hr/>	<hr/>