

REGISTERED NUMBER: 885686

**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2002**  
**FOR**  
**STOCKTONIA LIMITED**



**STOCKTONIA LIMITED**

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for the Year Ended 31 October 2002**

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**STOCKTONIA LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 October 2002**

**DIRECTORS:** Mrs C P Tweedie-Smith  
Rev'd I Tweedie-Smith

**SECRETARY:** Mrs C P Tweedie-Smith

**REGISTERED OFFICE:** Sundial House  
98 High Street  
Horsell  
Woking  
Surrey  
GU21 4SU

**REGISTERED NUMBER:** 885686

**AUDITORS:** Hamlyns  
Chartered Accountants  
& Registered Auditors  
Sundial House  
High Street, Horsell  
Woking, Surrey  
GU21 4SU

**STOCKTONIA LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO  
STOCKTONIA LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 October 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Hamlyns  
Chartered Accountants  
& Registered Auditors  
Sundial House  
High Street, Horsell  
Woking, Surrey  
GU21 4SU



Dated: 27 August 2003

**STOCKTONIA LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 October 2002**

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		2,267,376		2,514,334
<b>CURRENT ASSETS:</b>					
Investments		1,040		1,040	
Cash at bank and in hand		461,478		836,616	
		<u>462,518</u>		<u>837,656</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>597,192</u>		<u>1,002,172</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(134,674)</u>		<u>(164,516)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u><u>£2,132,702</u></u>		<u><u>£2,349,818</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		200		200
Revaluation reserve			1,807,564		1,996,685
Profit and loss account			324,938		352,933
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£2,132,702</u></u>		<u><u>£2,349,818</u></u>

These abbreviated financial statements have 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:**

*C. Tweedie-Smith*

Mrs C P Tweedie-Smith - DIRECTOR

Approved by the Board on 27 August 2003

## **STOCKTONIA LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 October 2002**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) which provides that these should not be subject to periodic depreciation charges, but should be shown at open market value. This is contrary to the Companies Act 1985 which states that, subject to any provision for depreciation or diminution in value, fixed assets are normally stated at purchase price or production cost.

The treatment of investment properties under the Companies Act does not give a true and fair view as these assets are not normally held for consumption in the business but as investments, the disposal of which would not materially affect any manufacturing or trading operations of the enterprise. In such a case it is the current value of these investments, and changes in that current value, which are of prime importance. Consequently, for the proper appreciation of the financial position, the accounting treatment required by the Financial Reporting Standard for Smaller Entities (effective June 2002) is considered appropriate for investment properties.

##### **Turnover**

Turnover comprises the value of fees invoiced.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Investment property	- not provided
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Investment Income**

Investment income comprises dividends and interest and is accounted for on a receivable basis.

##### **Investments**

Quoted investments are stated at cost.

##### **Foreign currencies**

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. All differences are taken to the currency realignment reserve.

# STOCKTONIA LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 October 2002

### 2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
<b>COST OR VALUATION:</b>	
At 1 November 2001	2,722,506
Additions	54,873
Disposals	(270,000)
	<u>2,507,379</u>
At 31 October 2002	
<b>DEPRECIATION:</b>	
At 1 November 2001	208,172
Charge for year	37,231
Eliminated on disposals	(5,400)
	<u>240,003</u>
At 31 October 2002	
<b>NET BOOK VALUE:</b>	
At 31 October 2002	<u>2,267,376</u>
At 31 October 2001	<u>2,514,334</u>

### 3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	100	100
100	'A' Ordinary	£1	100	100
			<u>200</u>	<u>200</u>

The 'A' ordinary shares rank pari passu with the ordinary shares with the exceptions that they carry no voting rights and no right to participate in any surplus on a winding up.

### 4. TRANSACTIONS WITH DIRECTORS

The balance of the loan owed to Mrs C Tweedie-Smith on 31st October 2002 was £48,524 (2001 £13,738). The balance of the loan owed to Revd I D Tweedie-Smith on 31st October 2002 was £100,000 (2001 - nil). Interest is charged on the directors' loans at the rate of 2% above base rate. The loans have no fixed repayment schedule. The amounts outstanding at 31st October 2002 represent the maximum liabilities in the year.