

895332

**CHADWICK HOLDINGS LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 NOVEMBER 2000**



CHADWICK HOLDINGS LIMITED  
YEAR ENDED 30 NOVEMBER 2000

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CHADWICK HOLDINGS LIMITED  
YEAR ENDED 30 NOVEMBER 2000

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COMPANY INFORMATION

Directors

M W Douglas  
Chadwick House  
6 Hallam Road  
Clevedon  
N Somerset BS21 7SF

S A Douglas  
20 Tyderman Rd  
The Vale  
Portishead BS20 7LS

R J Douglas  
11 Linden Road  
Clevedon  
N Somerset BS21 7SL

A A Douglas  
8 Chatam Street  
Machen  
Gwent NP1 8SN

Secretary

J M Douglas  
Chadwick House  
6 Hallam Road  
Clevedon  
N Somerset BS21 7SF

Registered Office

Chadwick House  
6 Hallam Road  
Clevedon  
N Somerset BS21 7SF

CHADWICK HOLDINGS LIMITED  
DIRECTORS REPORT  
FOR THE YEAR ENDED 30 NOVEMBER 2000

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AUDITOR

The directors have taken advantage of the exemption conferred by Section 249A, Subsection (1) of The Companies Act 1985, to prepare unaudited Accounts.

REPORT OF THE DIRECTORS

The directors submit their report, together with accounts for the year ended 30 November 2000.

Statement of the Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of the company's affairs and the profit or loss of the company for that period. In preparing those financial statements, the directors are required to;

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements 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 financial statements 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.

Principal Activities

The principal activities of the company are the ownership, management and letting of commercial properties.

### Review of Business Developments

All units are currently let.

During the period under review an office block at Raleigh Road, Cardiff was acquired and the unit at Cheltenham Road, Bristol was disposed of.

### Results and Dividends

The results for the period are set out in the Profit And Loss Account and show a net profit of £44265, including loss on disposal £3500 and after extraordinary acquisition costs of £30182. (1999 profit £58639)

The directors do not recommend the payment of a dividend.

### Directors Interests

<u>Ordinary shares of £1 each</u>				
	30.11.00		30.11.99	
M W Douglas	230	Nil	230	Nil
S A Douglas	Nil	Nil		
R J Douglas	Nil	Nil		
A A Douglas	Nil	Nil		
R B Douglas	100	Nil	100	Nil

R B Douglas retires by rotation and being eligible offers himself for re-election at the Annual General Meeting

### Fixed Assets

The movements in fixed assets during the year are set out in note 7 of the notes to the accounts. In the opinion of the directors the value of the company's fixed assets is not materially different from the book value included in these financial statements.

### Small Companies

This report has been prepared taking advantage of the exemptions conferred by Part II of Schedule 8 of The Companies Act 1985 on the grounds that in the opinion of the directors the company is entitled to those exemptions as a small company.

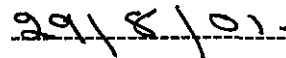
### Close Company Status

The close company provisions of The Income And Corporation Taxes Act 1988 apply to the company.

By Order of The Board



Mrs J M Douglas  
(Secretary)



Date

CHADWICK HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2000

	<u>Note</u>	<u>2000</u>	<u>1999</u>
Rental Income	2	66075	24097
Direct Costs	3	<u>4416</u>	<u>870</u>
		61659	23221
Other Income	2	<u>        </u>	<u>        </u>
GROSS PROFIT		61659	55227
Administrative Expenses	4	<u>39848</u>	<u>1923</u>
NET OPERATING PROFIT		<u>21811</u>	<u>53304</u>
Interest Receivable		4473	5335
Interest Payable	5	<u>    --    </u>	<u>    --    </u>
		<u>4473</u>	<u>5335</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		26284	58639
Tax on ordinary activities	6	<u>        </u>	<u>1088</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>26284</u>	<u>57551</u>
RETAINED PROFIT		<u>507736</u>	<u>481452</u>

There were no recognised gains or losses for the year except those included in the Profit And Loss Account

The attached notes form part of the financial statements

CHADWICK HOLDINGS LIMITED  
BALANCE SHEET  
AS AT 30 NOVEMBER 2000

	<u>Note</u>	<u>2000</u>	<u>1999</u>
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	7	657000	119300
Investments	8	26142	4000
Loans – medium term	9	<u>1644</u>	<u>89597</u>
<b>CURRENT ASSETS</b>			
Prepayments		328	328
Short term loan	10	35258	25435
Cash at bank and in hand	11	<u>61033</u>	<u>245167</u>
		96619	270930
<b>CURRENT LIABILITIES</b>			
Amounts falling due for Payment within 1 year	12	<u>17917</u>	<u>1625</u>
<b>NET CURRENT ASSETS</b>		<u>78700</u>	<u>269305</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		763486	482202
Long Term Liabilities		<u>255000</u>	
		<u>508486</u>	<u>482202</u>
Financed by:			
<b>CAPITAL AND RESERVES</b>			
Called up share capital	14	750	750
Reserves		<u>507736</u>	<u>481452</u>
		<u>508486</u>	<u>482202</u>

The notes on the following pages form part of these financial statements.  
This Balance Sheet continues on page 7.



CHADWICK HOLDINGS LIMITED

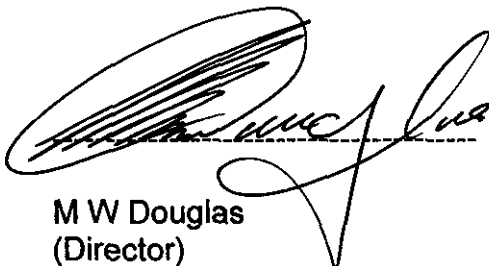
BALANCE SHEET CONTINUED .....

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

1. that for the year ended 30 November 2000, the company was entitled to the exemption conferred by Section 249A(1) of The Companies Act 1985
2. that no notice has been deposited by 10% of the company's issued share capital at the registered office of the company requiring the company to acquire an audit of its accounts for the financial year pursuant to Section 259B(2)
3. that we acknowledge our responsibilities for
  - (a) ensuring that the company keeps accounting records which comply with Section 221 of The Companies Act 1985and
  - (b) preparing accounts which give a true and fair view of the state of company's affairs as at 30 November 2000 and of its profit for the year then ended and which otherwise comply with the provision of The Companies Act 1985 relating to accounts so far as is applicable to the company.

On behalf of the board

  
M W Douglas  
(Director)

29/8/11  
Date

# CHADWICK HOLDINGS LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2000

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### 1 ACCOUNTING POLICIES

#### 1.1 Basis of Accounts

The accounts have been prepared in accordance with accounting standards and under the historic cost convention and include the results of the company's operations which are described in the directors report and all of which are continuing.

Exemption has been taken from preparing a Statement Of Source And Application Of Funds on the grounds that the company qualifies as a small company

#### 1.2 Freehold Land and Buildings

Freehold land and buildings are at cost and the directors' reasonable assumptions that this represents current market values of similar properties and current net rentals.

#### 1.3 Depreciation of Fixed Assets

The directors have chosen not to depreciate buildings. The company has no other fixed assets.

#### 1.4 Deferred Taxation

In the opinion of the directors no provision for deferred taxation is required.

### 2. RENTAL AND OTHER INCOME

	<u>2000</u>	<u>1999</u>
Rental income	58955	24097
Lease surrender	7120	
Profit on disposal	--	32000
Interest received	<u>4473</u>	<u>5335</u>
	70548	61432

2 DIRECT PROPERTY COSTS

	<u>2000</u>	<u>1999</u>
Service charge – Cardiff	2553	--
Costs to property	1348	--
Property rating	515	870

4 NET OPERATING PROFIT

Stated after charging:

Non audit accountancy fees	400	400
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6 TAXATION

Corporation Tax payable on ordinary activities		1085
underprovision pr yr	— —	<u>— 3</u>
		1088

7 TANGIBLE FIXED ASSETS

	<u>2000</u>	<u>1999</u>
Freehold Land And Buildings		
Brought forward	119300	254300
Disposal at cost	87300	135000
Addition at cost	<u>625000</u>	<u>          </u>
Value 30.11.00 (99)	<u>657000</u>	<u>119300</u>
Value 30.11 99 (98)	<u>119300</u>	<u>254300</u>

8 INVESTMENTS

Shares in Locheil Design Services Limited	4000
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9 LOANS

Locheil Design Services Limited	12488
Locheil Development Company Limited	2712
Locheil Development (Edinburgh) Limited	(18394)
Cadentrend Limited	163
Chadwick House Limited	<u>4675</u>
	1644

10 SHORT TERM LOAN

Sundry debtor	1000
Loan in favour of Locheil Development Co Ltd	2740
Directors Current Account	<u>31518</u>
	35258

12 CREDITORS

Value Added Tax	1948
Expenses creditor	443
Net wages MWD	170
Corporation tax	1085
Sundry Creditor	<u>14272</u>
	17918

14 CALLED UP SHARE CAPITAL

	<u>2000</u>	<u>1999</u>
Authorised ordinary shares of £1	<u>1000</u>	<u>1000</u>
Issued and Fully Paid	<u>750</u>	<u>750</u>

15 RESERVES

Balance at 01.12.99 (98)	482202	423901
Retained Profits for Year	<u>26284</u>	<u>57551</u>
	<u>508486</u>	<u>481452</u>
	509236	482202