

Co. No. 1050785

EGERTON WOODS LIMITED
REPORTS AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2002



EGERTON WOODS LIMITED

REPORT OF THE DIRECTORS

For the year ended 31st December 2002

The directors submit their report and accounts for the year ended 31st December 2002.

PRINCIPAL ACTIVITY

The company's principal activity during the year was the holding of woodlands for sporting interests.

RESULTS

The loss for the year, after taxation, was £12

DIRECTORS AND THEIR INTERESTS

The directors during the year ended 31st December 2002 and their beneficial interests in the share capital of the company at the beginning and end of the financial year were as follows:-

	<u>£1 Ordinary shares</u>
J. Fraser Esq., (Chairman)	500
H.I.H. Grant Esq.	1,200
J.P.A. Wall Esq.	-
J. Tate Esq.	-
R.K. Greenwood Esq	100

In accordance with the Articles of Association, Major H.I.H. Grant and Mr. J.P.A. Wall will retire by rotation and, being eligible, offer themselves for re-election.

CLOSE COMPANY

Egerton Woods Limited is a close company within the terms of the Income and Corporation Taxes Act 1988.

SPECIAL EXEMPTIONS

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

BY ORDER OF THE BOARD

C. GOULDSTONE
Secretary

REGISTERED OFFICE
Coldharbour Farm,
Egerton,
Ashford,
Kent.

6th May 2003

EGERTON WOODS LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 31st December 2002

	<u>Notes</u>		<u>31.12.2001</u>
Turnover	1(b)	588	527
Administrative expenses		<u>600</u>	<u>538</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(12)	(11)
Taxation	2	<u>-</u>	<u>-</u>
LOSS FOR THE YEAR	6	<u>£(12)</u>	<u>£(11)</u>

None of the company's activities were acquired or discontinued during the above two financial years.

The company has no recognised gains or losses other than those recognised in the profit and loss account.

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

EGERTON WOODS LIMITED

BALANCE SHEET

As at 31st December 2002

	<u>Notes</u>		<u>31.12.2001</u>
FIXED ASSETS			
Tangible fixed assets	3	4,222	4,222
CURRENT ASSETS			
Cash at bank and in hand		751	756
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Creditors	4	<u>228</u>	<u>221</u>
NET CURRENT ASSETS		<u>523</u>	<u>535</u>
NET ASSETS		<u>£4,745</u>	<u>£4,757</u>
CAPITAL AND RESERVES			
Called up share capital	5	4,700	4,700
Profit and loss account	6	<u>45</u>	<u>57</u>
SHAREHOLDERS' FUNDS	6	<u>£4,745</u>	<u>£4,757</u>

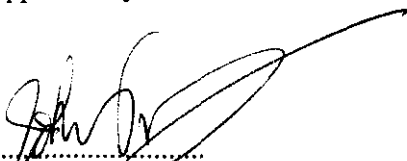
For the year ended 31st December 2002 the company was entitled to exemption from the requirement to have an audit under the provisions of Section 249 A(1) of the Companies Act 1985. No notice has been deposited with the company under Section 249 B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for,

- a) ensuring the company keeps accounting records in accordance 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 its financial year, and of its results for that financial year in accordance with the requirements of Section 226.

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

Approved by the board of directors on 6th May 2003.


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J. FRASER

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

EGERTON WOODS LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31st December 2002

1. ACCOUNTING POLICIES

a) Accounting convention

These accounts have been prepared under the historical cost convention and incorporate the results of the activity described in the directors report which is continuing.

b) Turnover

Turnover represents the value of rents and wayleaves received during the year.

c) Depreciation

No depreciation is provided in respect of the Company's freehold woodlands.

2. TAXATION

No corporation tax liability arises due to losses in the year.

3. TANGIBLE FIXED ASSETS

	<u>Freehold Land</u>
COST	
At 1st January 2002 and 31st December 2002	<u>4,222</u>
NET BOOK VALUE	
At 31st December 2002	<u>£4,222</u>
At 31st December 2001	<u>£4,222</u>

4. CREDITORS

	<u>31.12.2002</u>	<u>31.12.2001</u>
Other creditors	<u>£228</u>	<u>£221</u>

5. SHARE CAPITAL

	<u>31.12.2002</u>	<u>31.12.2001</u>
Authorised		
10,000 ordinary shares of £1 each	<u>£10,000</u>	<u>£10,000</u>
Allotted, issued and fully paid		
4,700 ordinary shares of £1 each	<u>£4,700</u>	<u>£4,700</u>

EGERTON WOODS LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31st December 2002

(Continued)

6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>Share capital</u>	<u>Profit and loss account</u>	<u>Total shareholders' funds</u>
Balance at 1 st January 2002	4,700	57	4,757
Loss for the year	-	(12)	(12)
Balance at 31 st December 2002	<u>£4,700</u>	<u>£45</u>	<u>£4,745</u>

7. RELATED PARTY TRANSACTIONS

During the year rent of £560 was received from a shooting syndicate of which the directors Mr J. Fraser, Major H. I. H. Grant, Mr J. Tate and Mr. R.K. Greenwood are members.