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LATTIMERGRANGE LIMITED  
REPORT AND ACCOUNTS  
31st AUGUST 2001

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The following page does not form  
part of the Statutory Accounts:-

7	Trading and Profit and Loss Account
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DIRECTOR F.J.L. Foley



A36  
COMPANIES HOUSE

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0659  
22/06/02

LATTIMERGRANGE LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31st AUGUST 2001

Results and Dividends

The Profit for the year before taxation was £23217, which is transferred to general reserve.  
Prior years adjustment to stock to reflect increased valuation of £24500 is now agreed.

Review of the business

The Company has traded continuously during the year, the principal activities being Property Developers.

Director

The Director, who served throughout the year, and his interests in the share capital of the Company at the beginning and end of the year were as follows:

	<u>31st August</u> <u>2001</u>	<u>31st August</u> <u>2000</u>
F.J.L. Foley	0	0

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The director is required to prepare financial statements for each financial period which comply with the provisions of the Companies Act 1985 and give a true and fair view of the state of affairs of the Company as at the end of the accounting period and of the profit and loss for that period.

In preparing these accounts, the director confirm that he has:

- (a) selected accounting policies which they consider to be suitable and have applied them consistently;
- (b) made judgments and estimates that are reasonable and prudent;
- (c) followed applicable accounting standards; and
- (d) prepared the accounts on a going concern basis.

The director is responsible for maintaining adequate accounting records, for safeguarding the assets of the Company, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board



.....  
H.L. Mills  
Secretary

8th June 2002

Date.....

57 Park Road  
Watford  
Herts

LATTIMERGRANGE LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST AUGUST 2001

	<u>Note</u>	<u>2001</u>	<u>2000</u>
		£	£
TURNOVER	2	3146	3016
Cost of Sales		( <u>23930</u> )	<u>452</u>
GROSS PROFIT		27076	2564
Profit on sale of Investments		<u>-</u>	<u>13083</u>
		27076	15647
Administrative Costs		<u>3859</u>	<u>3509</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		23217	12138
TAXATION	3	<u>-</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		23217	12138)
Retained (Loss) At 31st August 2000		( <u>51809</u> )	( <u>63947</u> )
Retained (Loss) At 31st August 2000		£( <u>28592</u> )	£( <u>51809</u> )

The Notes on pages 5-6 form part of the Accounts.

LATTIMERGRANGE LIMITED

BALANCE SHEET - AS AT 31st AUGUST 2001

	<u>Note</u>	<u>2001</u>	<u>2000</u>
		£	£
<u>CURRENT ASSETS</u>			
Stock of Properties		50656	26156
Investments		1029	1029
Debtors	4	800	1491
Cash		<u>1354</u>	<u>316</u>
		53839	28992
<u>CREDITORS</u>			
Amounts falling due within one year	5	<u>81431</u>	<u>79801</u>
<u>NET CURRENT LIABILITIES</u>		(27592)	(50809)
<u>Total Assets less Current Liabilities</u>		(27592)	(50809)
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	7	1000	1000
Profit and Loss Account		(28592)	(51809)
		(27592)	(50809)

In approving these financial statements as Director, I hereby confirm:

- (a) That for the year in question the company was entitled to the exemption conferred by s249A(1) of the Companies Act 1985.
- (b) That no notice has been deposited at the registered office of the company pursuant to s249B(2) requesting that an audit be conducted for the year ended 31st August 2001
- (c) That I acknowledge my responsibilities for:
1. ensuring that the company keeps accounting records that comply with s221 of the Companies Act 1985.
  2. preparing accounts that give a true and fair view of the state of affairs of the company as at the end of the year and of its profit for the year then ended and which otherwise comply with the provisions of the Companies Act 1985 relating to accounts, so far as applicable to the company.

Approved by the Board

.....  
F.J.L. Foley Director

8th June 2002

Date .....

LATTIMERGRANGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2001

The following notes outline the main Accounting Policies of the Company, which have been used consistently in preparing these financial statements.

1. Accounting Conventions

These Accounts have been prepared under the Historical Cost Convention.

2. TURNOVER

The company's turnover and pre-tax profit are attributable to the company's principal activities and arise entirely in the U.K.

	<u>2001</u>	<u>2000</u>
	£	£
Sale of property	-	-
Rents received	<u>3146</u>	<u>2877</u>
	<u>3146</u>	<u>2877</u>

3. TAXATION

No provision for Corporation Tax is required because of losses brought forward.

	£	£
Corporation Tax	-	-
Prior year adjustments	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

4. DEBTORS

	<u>2001</u>	<u>2000</u>
	£	£
Trade Debtors	-	1727
Other Debtors	<u>800</u>	<u>10000</u>
	<u>800</u>	<u>11727</u>

5. CREDITORS:

AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
Trade Creditors	28421	28421
Other Creditors	48825	77216
Accruals	4185	3903
Corporation Tax	<u>-</u>	<u>-</u>
	<u>81431</u>	<u>109540</u>

LATTIMERGRANGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31st AUGUST 2001

- continued -

6. The Company is a close company within the terms of section 282 of the Taxes Act 1970.

	<u>2001</u>	<u>2000</u>
	<u>£</u>	<u>£</u>
7. SHARE CAPITAL		
Authorised, Issued & Fully Paid		
1000 Ordinary Shares of £1 each	<u>1000</u>	<u>1000</u>