

Registration Number 1302343

Winstonworth Limited
Directors' Report and Financial Statements
for the year ended 30 September 2003

Wolf Taylor
Chartered Accountants
London



Winstonworth Limited

Company information

Directors	J J Hunt S Hunt
Secretary	S Hunt
Company number	1302343
Registered office	701 Finchley Road Childs Hill London NW2 2JN
Accountants	Wolf Taylor 107 George Lane London E18 1AN

Winstonworth Limited

for the year ended 30 September 2003

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The following pages do not form part of the statutory accounts

Detailed trading and profit and loss account

Accountants' report

Winstonworth Limited

**Directors' report
for the year ended 30 September 2003**

The directors present their report and the financial statements for the year ended 30 September 2003.

Principal activity

The principal activity of the company is that of property dealing and maintenance

Directors and their interests

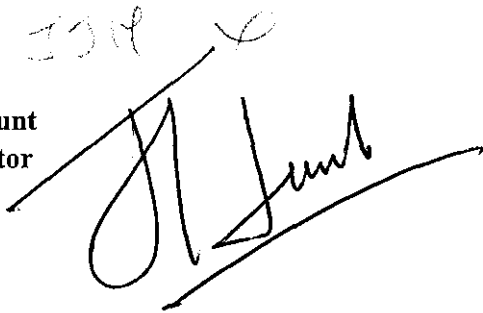
The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	30/09/03	01/10/02
J J Hunt	1	1
S Hunt	1	1

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 22 July 2004 and signed on its behalf by

J J Hunt
Director

A large, stylized handwritten signature in black ink, appearing to read 'J J Hunt', is written over the printed name and title. The signature is fluid and cursive, with a long horizontal stroke at the end.

Winstonworth Limited

**Profit and loss account
for the year ended 30 September 2003**

		2003	2002
	Notes	£	£
Turnover	2	43,808	51,892
Administrative expenses		(33,878)	(30,764)
Operating profit	3	<u>9,930</u>	<u>21,128</u>
Interest receivable and similar income		<u>2,627</u>	<u>2,560</u>
Profit on ordinary activities before taxation		12,557	23,688
Tax on profit on ordinary activities	5	<u>(509)</u>	<u>(3,740)</u>
Profit on ordinary activities after taxation		12,048	19,948
Dividends		(10,000)	-
Retained profit for the year		<u>2,048</u>	<u>19,948</u>
Retained profit brought forward		160,170	140,223
Retained profit carried forward		<u><u>162,218</u></u>	<u><u>160,171</u></u>

The notes on pages 5 to 9 form an integral part of these financial statements.

Winstonworth Limited

**Balance sheet
as at 30 September 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		4,817		6,450
Current assets					
Stocks		57,784		57,784	
Debtors	7	11,068		7,135	
Cash at bank and in hand		122,338		111,761	
		<u>191,190</u>		<u>176,680</u>	
Creditors: amounts falling due within one year	8	<u>(33,592)</u>		<u>(22,482)</u>	
Net current assets			<u>157,598</u>		<u>154,198</u>
Total assets less current liabilities			<u>162,415</u>		<u>160,648</u>
Provisions for liabilities and charges	9		<u>(195)</u>		<u>(475)</u>
Net assets			<u>162,220</u>		<u>160,173</u>
Capital and reserves					
Called up share capital	11		2		2
Profit and loss account			<u>162,218</u>		<u>160,171</u>
Shareholders' funds			<u>162,220</u>		<u>160,173</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 9 form an integral part of these financial statements.

Winstonworth Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 September 2003**

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

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2003 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 22 July 2004 and signed on its behalf by

4 354
J J Hunt
Director



The notes on pages 5 to 9 form an integral part of these financial statements.

Winstonworth Limited

Notes to the financial statements for the year ended 30 September 2003

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant, fixtures and fittings	-	15%
Motor vehicles	-	25%
Computer equipment	-	33.3% straight line

1.3. Stock

Stock is valued at the lower of cost and net realisable value.

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Turnover

Turnover is attributable to the company's activities of property dealing and maintenance, arises only in the United Kingdom and represents rents and other similar receipts as follows:

	2003	2002
Property sales	-	-
Service charges	7,166	6,509
Rents receivable	34,223	45,383
Sundry income	2,419	-
	<u>43,808</u>	<u>51,892</u>

3. Operating profit

	2003	2002
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	688	900
Loss on disposal of tangible fixed assets	945	-
	<u>1,633</u>	<u>900</u>

Winstonworth Limited

Notes to the financial statements for the year ended 30 September 2003

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4. Directors' emoluments

There were no employees during the year apart from the directors.

	2003	2002
	£	£
Remuneration and other benefits	9,000	9,000

5. Tax on profit on ordinary activities

Analysis of charge in period	2003	2002
	£	£
Current tax		
UK corporation tax	789	3,265
Total current tax charge	789	3,265
Deferred tax		
Timing differences, origination and reversal	(280)	475
Total deferred tax	(280)	475
Tax on profit on ordinary activities	509	3,740

Winstonworth Limited

**Notes to the financial statements
for the year ended 30 September 2003**

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6. Tangible fixed assets	Property	Plant and machinery	Fixtures and fittings	Motor vehicle	Computer equipment	Total
	£	£	£	£	£	£
Cost						
At 1 October 2002	3,125	417	13,796	1,500	1,369	20,207
Disposals	-	(100)	(10,325)	-	-	(10,425)
At 30 September 2003	<u>3,125</u>	<u>317</u>	<u>3,471</u>	<u>1,500</u>	<u>1,369</u>	<u>9,782</u>
Depreciation						
At 1 October 2002	-	184	11,736	1,381	456	13,757
On disposals	-	(99)	(9,381)	-	-	(9,480)
Charge for the year	-	35	167	30	456	688
At 30 September 2003	<u>-</u>	<u>120</u>	<u>2,522</u>	<u>1,411</u>	<u>912</u>	<u>4,965</u>
Net book values						
At 30 September 2003	<u>3,125</u>	<u>197</u>	<u>949</u>	<u>89</u>	<u>457</u>	<u>4,817</u>
At 30 September 2002	<u>3,125</u>	<u>233</u>	<u>2,060</u>	<u>119</u>	<u>913</u>	<u>6,450</u>

7. Debtors	2003	2002
	£	£
Trade debtors	3,906	3,546
Other debtors	-	2,195
Prepayments and accrued income	7,162	1,394
	<u>11,068</u>	<u>7,135</u>

Winstonworth Limited

**Notes to the financial statements
for the year ended 30 September 2003**

..... continued

8. Creditors: amounts falling due within one year	2003 £	2002 £
Trade creditors	-	388
Corporation tax	789	3,265
Other taxes and social security costs	613	495
Directors' accounts	16,139	9,421
Other creditors	5,301	4,926
Accruals and deferred income	10,750	3,987
	<u>33,592</u>	<u>22,482</u>

9. Provisions for liabilities and charges

	Deferred taxation (Note 10) £	Total £
At 1 October 2002	475	475
Movements in the year	280	280
At 30 September 2003	<u>195</u>	<u>195</u>

10. Provision for deferred taxation	2003 £	2002 £
Accelerated capital allowances	<u>195</u>	<u>475</u>
Provision at 1 October 2002	475	
Deferred tax charge in profit and loss account	(280)	
Provision at 30 September 2003	<u>195</u>	

Winstonworth Limited

**Notes to the financial statements
for the year ended 30 September 2003**

..... continued

11. Share capital	2003	2002
	£	£
Authorised		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>

12. Related party transactions

The directors occupy, on a long leasehold basis, a property owned by the company and pay service charges and ground rent to the company on normal commercial terms.