

Registration Number 1302343

**Winstonworth Limited**  
**Directors' Report and Financial Statements**  
**for the year ended 30 September 2002**



**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 2002**

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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 2002**

The directors present their report and the financial statements for the year ended 30 September 2002.

**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	
	30/09/02	01/10/01
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 5 June 2003 and signed on its behalf by

S Hunt  
Secretary

*Phida J. Hunt.*

**Winstonworth Limited**

**Profit and loss account  
for the year ended 30 September 2002**

		<b>2002</b>	<b>2001</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	51,892	43,989
Administrative expenses		(30,766)	(27,285)
<b>Operating profit</b>	<b>3</b>	<u>21,126</u>	<u>16,704</u>
Interest receivable and similar income		<u>2,560</u>	<u>2,412</u>
<b>Profit on ordinary activities before taxation</b>		23,686	19,116
Tax on profit on ordinary activities	<b>5</b>	(3,740)	(2,848)
<b>Retained profit for the year</b>		<u>19,946</u>	<u>16,268</u>
Retained profit brought forward		<u>140,225</u>	<u>123,955</u>
<b>Retained profit carried forward</b>		<u><u>160,171</u></u>	<u><u>140,223</u></u>

The notes on pages 5 to 8 form an integral part of these financial statements.

**Winstonworth Limited**

**Balance sheet  
as at 30 September 2002**

		2002		2001	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		6,450		5,319
<b>Current assets</b>					
Stocks		57,784		57,784	
Debtors	7	7,135		5,810	
Cash at bank and in hand		111,761		84,943	
		<u>176,680</u>		<u>148,537</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(22,482)</u>		<u>(13,631)</u>	
<b>Net current assets</b>			154,198		134,906
<b>Total assets less current liabilities</b>			160,648		140,225
<b>Provisions for liabilities and charges</b>	9		(475)		-
<b>Net assets</b>			<u>160,173</u>		<u>140,225</u>
<b>Capital and reserves</b>					
Called up share capital	11		2		2
Profit and loss account			160,171		140,223
<b>Shareholders' funds</b>			<u>160,173</u>		<u>140,225</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 8 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 2002**

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 2002 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 5 June 2003 and signed on its behalf by

**J J Hunt**  
**Director**



**The notes on pages 5 to 8 form an integral part of these financial statements.**

## Winstonworth Limited

### Notes to the financial statements for the year ended 30 September 2002

#### 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

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has not resulted in any material change to figures reported in previous financial statements and therefore no prior year adjustment has been made. The effect of change in the policy on the current year's profit is not material.

#### 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:

	2002	2001
Property sales	-	-
Service charges	6,509	6,043
Rents receivable	45,383	37,946
	<u>51,892</u>	<u>43,989</u>



**Winstonworth Limited**

**Notes to the financial statements  
for the year ended 30 September 2002**

..... continued

<b>3. Operating profit</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	900	412
	<u>          </u>	<u>          </u>
 <b>4. Directors' emoluments</b>		
	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	9,000	7,800
	<u>          </u>	<u>          </u>
 <b>5. Tax on profit on ordinary activities</b>		
<b>Analysis of charge in period</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax	3,265	2,854
Prior period adjustments	-	(6)
	<u>3,265</u>	<u>2,848</u>
Total current tax charge	<u>3,265</u>	<u>2,848</u>
<b>Deferred tax</b>		
Timing differences, origination and reversal	475	-
Total deferred tax	<u>475</u>	<u>-</u>
Tax on profit on ordinary activities	<u>3,740</u>	<u>2,848</u>

**Winstonworth Limited**

**Notes to the financial statements  
for the year ended 30 September 2002**

..... continued

6. <b>Tangible fixed assets</b>	<b>Property</b>	<b>Plant and</b>	<b>Fixtures</b>	<b>Motor</b>	<b>Computer</b>	<b>Total</b>
	<b>£</b>	<b>machinery</b>	<b>fittings</b>	<b>vehicle</b>	<b>equipment</b>	<b>£</b>
<b>Cost</b>						
At 1 October 2001	3,125	417	13,134	1,500	-	18,176
Additions	-	-	662	-	1,369	2,031
At 30 September 2002	<u>3,125</u>	<u>417</u>	<u>13,796</u>	<u>1,500</u>	<u>1,369</u>	<u>20,207</u>
<b>Depreciation</b>						
At 1 October 2001	-	143	11,373	1,341	-	12,857
Charge for the year	-	41	363	40	456	900
At 30 September 2002	<u>-</u>	<u>184</u>	<u>11,736</u>	<u>1,381</u>	<u>456</u>	<u>13,757</u>
<b>Net book values</b>						
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>
At 30 September 2001	<u>3,125</u>	<u>274</u>	<u>1,761</u>	<u>159</u>	<u>-</u>	<u>5,319</u>

7. <b>Debtors</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,546	2,930
Other debtors	2,195	2,195
Prepayments and accrued income	1,394	685
	<u>7,135</u>	<u>5,810</u>

8. <b>Creditors: amounts falling due within one year</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Trade creditors	388	388
Corporation tax	3,265	2,854
Other taxes and social security costs	495	1,713
Directors' accounts	9,421	30
Other creditors	4,926	4,551
Accruals and deferred income	3,987	4,095
	<u>22,482</u>	<u>13,631</u>

**Winstonworth Limited**

**Notes to the financial statements  
for the year ended 30 September 2002**

..... continued

**9 Provisions for liabilities and charges**

	<b>Deferred taxation (Note 10) £</b>	<b>Total £</b>
Movements in the year	475	475
At 30 September 2002	<u>475</u>	<u>475</u>

**10. Provision for deferred taxation**

	<b>2002 £</b>	<b>2001 £</b>
Accelerated capital allowances	475	-
Undiscounted provision for deferred tax	<u>475</u>	<u>-</u>
Deferred tax charge in profit and loss account	475	
Provision at 30 September 2002	<u>475</u>	

**11. Share capital**

	<b>2002 £</b>	<b>2001 £</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>