

B WILLIAMS PROPERTIES LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001

Company Registration No. 1474717 (England and Wales)



BERKELEY TOWNSEND
CHARTERED ACCOUNTANTS

B WILLIAMS PROPERTIES LIMITED

COMPANY INFORMATION

Directors	B Williams J Williams
Secretary	B Williams
Company number	1474717
Registered office	Fitzherbert House, 28a Montpelier Road Twickenham Middlesex TW1 2NQ
Accountants	Berkeley Townsend Chartered Accountants Hunter House 150 Hutton Road Shenfield Essex CM15 8NL
Business address	Fitzherbert House, 28a Montpelier Road Twickenham Middlesex TW1 2NQ
Bankers	Barclays Bank Plc 210 High Street Hounslow Middlesex TW3 1DL

B WILLIAMS PROPERTIES LIMITED

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B WILLIAMS PROPERTIES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2001

The directors present their report and financial statements for the year ended 31 December 2001.

Principal activities

The principal activity of the company continued to be that of building, decorating and refurbishment of property.

No significant change in these activities occurred in the year under review.

Directors

The following directors have held office since 1 January 2001:

B Williams

J Williams

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 December 2001	1 January 2001
B Williams	1	1
J Williams	1	1

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

On behalf of the board



B Williams

Director

1 July 2002

B WILLIAMS PROPERTIES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF B WILLIAMS PROPERTIES LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2001, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Berkeley Townsend Chartered Accountants

1 July 2002

Hunter House

150 Hutton Road

Shenfield

Essex

CM15 8NL

B WILLIAMS PROPERTIES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2001

	Notes	2001 £	2000 £
Turnover		756,500	497,500
Cost of sales		(577,771)	(372,831)
Gross profit		178,729	124,669
Administrative expenses		(16,291)	(12,220)
Other operating income		17,992	8,937
Operating profit	2	180,430	121,386
Other interest receivable and similar income		674	-
Interest payable and similar charges		(188)	(841)
Profit on ordinary activities before taxation		180,916	120,545
Tax on profit on ordinary activities	3	(36,192)	(23,599)
Profit on ordinary activities after taxation		144,724	96,946
Dividends		(60,000)	(55,000)
Retained profit for the year	8	84,724	41,946

B WILLIAMS PROPERTIES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2001

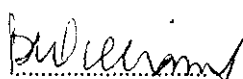
	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	4		1,566		2,089
Current assets					
Stocks		810,053		914,313	
Debtors	5	16,882		3,300	
Cash at bank and in hand		400		16,064	
		<u>827,335</u>		<u>933,677</u>	
Creditors: amounts falling due within one year	6	<u>(698,469)</u>		<u>(890,057)</u>	
Net current assets			<u>128,867</u>		<u>43,620</u>
Total assets less current liabilities			<u>130,433</u>		<u>45,709</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account	8		<u>130,431</u>		<u>45,707</u>
Shareholders' funds			<u>130,433</u>		<u>45,709</u>

In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 1 July 2002



B Williams
Director

B WILLIAMS PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001

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 March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance per annum
Fixtures, fittings & equipment	25% reducing balance per annum
Motor vehicles	25% reducing balance per annum

2 Operating profit	2001	2000
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	522	696
Directors' emoluments	8,412	6,197
	<u> </u>	<u> </u>
 3 Taxation	 2001	 2000
	£	£
U.K. current year taxation		
U.K. corporation tax at 20% (2000 - 20%)	36,192	23,599
	<u> </u>	<u> </u>

B WILLIAMS PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2001

4 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2001 & at 31 December 2001	2,450	1,616	10,271	14,337
Depreciation				
At 1 January 2001	2,435	1,017	8,796	12,248
Charge for the year	4	150	369	523
At 31 December 2001	2,439	1,167	9,165	12,771
Net book value				
At 31 December 2001	11	449	1,106	1,566
At 31 December 2000	15	599	1,475	2,089

5 Debtors

	2001	2000
	£	£
Other debtors	16,882	3,300

6 Creditors: amounts falling due within one year

	2001	2000
	£	£
Bank loans and overdrafts	584,036	859,777
Trade creditors	708	94
Taxation and social security	39,592	26,824
Other creditors	74,132	3,362
	698,469	890,057

7 Share capital

	2001	2000
	£	£
Authorised		
100 Ordinary shares of £ 1 each	100	100
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	2	2

B WILLIAMS PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2001

8 Statement of movements on profit and loss account

Profit and loss account

£

Balance at 1 January 2001	45,707
Retained profit for the period	84,724
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Balance at 31 December 2001	130,431
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