

TYDD MANOR ESTATES LIMITED  
DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2003



Company Number 01994206 (England and Wales)

TYDD MANOR ESTATES LIMITED

COMPANY INFORMATION

DIRECTORS

A J T Carter  
Mrs C R House

SECRETARY

A J T Carter

COMPANY NUMBER

01994206 (England and Wales)

REGISTERED OFFICE

Victoria House  
88 The Causeway  
Maldon  
Essex CM9 4LL

ACCOUNTANTS

Barnes Clark of Maldon  
Chartered Certified Accountants  
Victoria House  
88 The Causeway  
Maldon  
Essex CM9 4LL

TYDD MANOR ESTATES LIMITED

CONTENTS

	<u>Page</u>
Directors' Report	1
Accountants' Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 - 7

The following page does not form part of the statutory Accounts:

Profit and Loss Account	8
-------------------------	---

TYDD MANOR ESTATES 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 Company's principal activity continues to be that of Farmers and Agricultural Merchants.

DIRECTORS

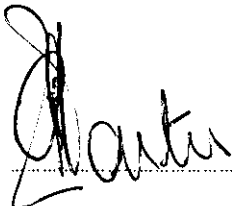
The Directors who served during the year and their beneficial interests in the Company's Issued Share Capital were:

	<u>Number of Shares</u>	
	<u>2003</u>	<u>2002</u>
A J T Carter	50	50
C R House	50	50

SMALL COMPANY RULES

These Accounts have been 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 16 July 2004 and signed on its behalf.



A J T Carter  
Secretary

TYDD MANOR ESTATES LIMITED

ACCOUNTANTS' REPORT

As described on the Balance Sheet you are responsible for the preparation of the Accounts for the period ended 30 September 2003, 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, and we report that they are in accordance therewith.

Victoria House  
88 The Causeway  
Maldon  
Essex CM9 4LL

16 July 2004

BARNES CLARK OF MALDON

Chartered Certified Accountants

TYDD MANOR ESTATES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2003

		<u>2003</u>	<u>2002</u>
	<u>Notes</u>	£	£
<u>TURNOVER</u>	1	4,707	8,815
Cost of Sales		(1,210)	(4,889)
		-----	-----
<u>GROSS PROFIT</u>		3,497	3,926
Administrative Expenses		(10,388)	(14,275)
Other Operating Income		180	156
		-----	-----
<u>OPERATING LOSS</u>	2	(6,711)	(10,193)
Interest Receivable		-	-
Rental Income (Net)		6,794	6,813
Interest Payable		-	-
		-----	-----
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		83	(3,380)
<u>TAXATION ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES</u>	3	-	-
		-----	-----
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u>		83	(3,380)
Dividends	4	-	-
		-----	-----
<u>PROFIT/(LOSS) FOR THE YEAR</u>		83	(3,380)
<u>ACCUMULATED LOSSES, BROUGHT FORWARD</u>		(26,007)	(22,627)
		-----	-----
<u>ACCUMULATED LOSSES, CARRIED FORWARD</u>		£ (25,924)	£ (26,007)
		=====	=====

The Notes on pages 5 to 7 form part of these Financial Statements.

TYDD MANOR ESTATES LIMITEDBALANCE SHEET30 SEPTEMBER 2003

		<u>2003</u>		<u>2002</u>	
	<u>Note</u>	£	£	£	£
<u>FIXED ASSETS</u>					
Plant and Equipment	5		1,855	2,185	-----
<u>CURRENT ASSETS</u>					
Debtors and Prepayments	6	7,946		7,481	
Cash at Bank		-		-	
		-----		-----	
		7,946		7,481	
<u>CREDITORS</u> Amounts falling due within one year	7	(35,625)		(35,573)	-----
<u>NET CURRENT (LIABILITIES)</u>			(27,679)	(28,092)	
<u>CREDITORS</u> Amounts falling due after more than one year			-	-	
<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>					
Deferred Taxation	8		-	-	
			-----	-----	
<u>NET LIABILITIES</u>			£ (25,824)	£ (25,907)	=====
<u>CAPITAL AND RESERVES</u>					
Called Up Share Capital	9		100	100	
Profit and Loss Account			(25,924)	(26,007)	
			-----	-----	
			£ (25,824)	£ (25,907)	=====

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A (1) of the Companies Act 1985. Shareholders holding 10% or more of the Company's Share Capital have not issued a notice requiring an audit under Section 249(B) (2) of the Companies Act 1985. The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the Company as at 30 September 2003 and of its profit for the period then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

The Financial Statements, which have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 applicable to Small Companies and in accordance with the Financial Reporting Standard for Smaller Entities, were approved by the Board on 16 July 2004 and signed on its behalf.

Mrs C R House - Director

The notes on pages 5 to 7 form part of these Financial Statements.

TYDD MANOR ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2003

1. ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

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

Turnover

Turnover comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax and trade discounts.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Machinery and Equipment	15% per annum reducing balance basis
Office Equipment	33 1/3% per annum reducing balance basis

Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.



TYDD MANOR ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2003

2.	<u>OPERATING LOSS</u>	<u>2003</u>	<u>2002</u>
	The Operating (Loss) is stated after charging:		
	Directors Emoluments	£ -	£ -
	Depreciation	£ 330	£ 756
		=====	=====
3.	<u>TAXATION</u>		
	U.K. Corporation Tax	£ -	£ -
		=====	=====
	Deferred Taxation	£ -	£ -
		=====	=====
4.	<u>DIVIDENDS</u>		
	No Dividends payable for the year.		
5.	<u>FIXED ASSETS</u>	<u>Plant and</u>	<u>Equipment</u>
	<u>Cost</u>		
	At 1 October 2002		7,057
	Additions in Year		-
			-----
	At 30 September 2003		£ 7,057
			=====
	<u>Depreciation</u>		
	At 1 October 2002		4,872
	Charge for Year		330
			-----
	At 30 September 2003		£ 5,202
			=====
	<u>Net Book Value</u>		
	At 30 September 2003		£ 1,855
			=====
	At 30 September 2002		£ 2,185
			=====
6.	<u>DEBTORS</u>		
	<u>All receivable within one year:-</u>	<u>2003</u>	<u>2002</u>
	Trade Debtors	3,999	4,272
	Other Debtors and Prepayments	2,024	1,286
	Loan Accounts	1,923	1,923
		-----	-----
		£ 7,946	£ 7,481
		=====	=====

The Loan Account comprises a balance owing by a Trust of £1,923 (2002: £1,923). Mr A J T Carter, a Director of the Company, has a beneficial interest in that Trust.

TYDD MANOR ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2003

7.	<u>CREDITORS Amounts falling due within one year</u>	<u>2003</u>	<u>2002</u>
	Bank Overdrafts	2,336	2,674
	Trade Creditors	1,028	1,322
	Other Creditors and Accruals	3,239	2,555
	Corporation Tax	-	-
	Directors Loan Account	29,022	29,022
		-----	-----
		£ 35,625	£ 35,573
		=====	=====
8.	<u>DEFERRED TAXATION</u>		
	Balance at 1 October 2002	-	-
	Charge (credit) for the year	-	-
		-----	-----
	Balance at 30 September 2003	£ -	£ -
		=====	=====
9.	<u>CALLED UP SHARE CAPITAL</u>		
	<u>Authorised</u>		
	Ordinary Shares of £1 each	£ 1,000	£ 1,000
		=====	=====
	<u>Allotted, Called Up and Fully Paid</u>		
	Ordinary Shares of £1 each	£ 100	£ 100
		=====	=====