

TYDD MANOR ESTATES LIMITED  
DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2001



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

Lime House  
75 Church Road  
Tiptree  
Colchester  
Essex CO5 0HB

ACCOUNTANTS

Barnes Clark  
Chartered Certified Accountants  
Lime House  
75 Church Road  
Tiptree  
Essex CO5 0HB

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TYDD MANOR ESTATES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2001

The Directors present their Report and the Financial Statements for the year ended 30 September 2001.

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>2001</u>	<u>2000</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 12 April 2002 and signed on its behalf.



A J T Carter  
Secretary

ACCOUNTANTS' REPORT

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

Lime House  
75 Church Road  
Tiptree  
Essex C05 0HB

12 April 2002



BARNES CLARK

Chartered Certified Accountants

TYDD MANOR ESTATES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2001

		<u>2001</u>	<u>2000</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>TURNOVER</u>	1	11,584	7,749
Cost of Sales		(7,081)	(3,857)
		-----	-----
<u>GROSS PROFIT</u>		4,503	3,892
Administrative Expenses		(6,906)	(7,133)
Other Operating Income		136	1,084
		-----	-----
<u>OPERATING LOSS</u>	2	(2,267)	(2,157)
Interest Receivable		-	-
Rental Income (Net)		7,758	7,884
Interest Payable		-	(27)
		-----	-----
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		5,491	5,700
<u>TAXATION ON PROFIT ON ORDINARY ACTIVITIES</u>	3	(586)	(754)
		-----	-----
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		4,905	4,946
Dividends	4	-	-
		-----	-----
<u>PROFIT FOR THE YEAR</u>		4,905	4,946
<u>ACCUMULATED LOSSES, BROUGHT FORWARD</u>		(27,532)	(32,478)
		-----	-----
<u>ACCUMULATED LOSSES, CARRIED FORWARD</u>		<u>£(22,627)</u>	<u>£(27,532)</u>
		=====	=====

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

TYDD MANOR ESTATES LIMITED

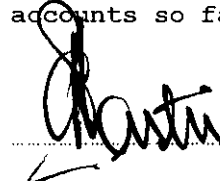
BALANCE SHEET

30 SEPTEMBER 2001

			<u>2001</u>	<u>2000</u>
	<u>Note</u>	£	£	£
<u>FIXED ASSETS</u>				
Plant and Equipment	5		2,941	3,765
				-----
<u>CURRENT ASSETS</u>				
Debtors and Prepayments	6	14,173		12,280
Cash at Bank		285		256
		-----		-----
		14,458		12,536
<u>CREDITORS</u> Amounts falling due within one year	7	(39,926)		(43,733)
		-----		-----
<u>NET CURRENT (LIABILITIES)</u>			(25,468)	(31,197)
<u>CREDITORS</u> Amounts falling due after more than one year				
			-	-
			-----	-----
<u>NET LIABILITIES</u>			£ (22,527)	£ (27,432)
			=====	=====
<u>CAPITAL AND RESERVES</u>				
Called Up Share Capital	8		100	100
Profit and Loss Account			(22,627)	(27,532)
			-----	-----
<u>SHAREHOLDERS' FUNDS</u>			£ (22,527)	£ (27,432)
			=====	=====

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 12 April 2002 and signed on its behalf.

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 2001 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.



A J T Carter - Director

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

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.

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

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.



TYDD MANOR ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2001

2.	<u>OPERATING LOSS</u>	<u>2001</u>	<u>2000</u>
	The Operating (Loss) is stated after charging:		
	Directors Emoluments	£ -	£ -
	Depreciation	£ 824	£ 904
		=====	=====
3.	<u>TAXATION</u>		
	U.K. Current Year Taxation		
	U.K. Corporation Tax at 10% (2000: 15%)	£ 586	£ 754
		=====	=====
	Deferred Taxation Provision	£ -	£ -
		=====	=====
4.	<u>DIVIDENDS</u>		
	No Dividends payable for the year.		
5.	<u>FIXED ASSETS</u>		<u>Plant and Equipment</u>
	<u>Cost</u>		
	At 1 October 2000		7,057
	Additions in Year		-
			-----
	At 30 September 2001		£ 7,057
			=====
	<u>Depreciation</u>		
	At 1 October 2000		3,292
	Charge for Year		824
			-----
	At 30 September 2001		£ 4,116
			=====
	<u>Net Book Value</u>		
	At 30 September 2001		£ 2,941
			=====
	At 30 September 2000		£ 3,765
			=====
6.	<u>DEBTORS</u>		
	<u>All receivable within one year:-</u>	<u>2001</u>	<u>2000</u>
	Trade Debtors	9,747	8,835
	Other Debtors and Prepayments	1,403	1,522
	Loan Accounts	3,023	1,923
		-----	-----
		£ 14,173	£ 12,280
		=====	=====

The Loan Account includes balances owing by a Trust £1,923 (2000: £1,923). Mr A J T Carter, a Director of the Company, has a beneficial interest in the Trust.

TYDD MANOR ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2001

7.	<u>CREDITORS Amounts falling due within one year</u>	<u>2001</u>	<u>2000</u>
	Bank Overdraft	1,885	1,885
	Trade Creditors	6,160	7,919
	Other Creditors and Accruals	2,299	3,080
	Corporation Tax	586	754
	Directors Loan Account - A J T Carter Esq.	28,996	30,095
		-----	-----
		£ 39,926	£ 43,733
		=====	=====
8.	<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
		=====	=====