

Company Registration No. 2772725 (England and Wales)

REGISTRAR OF  
COMPANIES

**PLANLOCK LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2000**



LD6 \*L19TN66P\* 0408  
COMPANIES HOUSE 29/11/01

# PLANLOCK LIMITED

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# PLANLOCK LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MAY 2000

	Notes	£	2000 £	£	1999 £
<b>Fixed assets</b>					
Tangible assets	2		32,237		29,588
Investments	2		249,495		249,715
			<u>281,732</u>		<u>279,303</u>
<b>Current assets</b>					
Stock		33,177		22,865	
Debtors		119,134		84,315	
Investments		5,747		-	
Cash at bank		126,121		130,886	
			<u>284,179</u>	<u>238,066</u>	
<b>Creditors: amounts falling due within one year</b>			<u>(472,601)</u>	<u>(440,043)</u>	
<b>Net current liabilities</b>			<u>(188,422)</u>	<u>(201,977)</u>	
<b>Total assets less current liabilities</b>			93,310		77,326
<b>Creditors: amounts falling due after more than one year</b>			<u>(14,583)</u>	<u>(10,183)</u>	
			<u>78,727</u>	<u>67,143</u>	
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			77,727		66,143
<b>Shareholders' funds</b>			<u>78,727</u>	<u>67,143</u>	

# PLANLOCK LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MAY 2000

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In preparing these abbreviated accounts:

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

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 29/11/01.....

.....  
M A Morris  
Director



# PLANLOCK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2000

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

#### 1.2 Turnover

Turnover represents proceeds from property sales, share of profit on property sales and management fees receivable and is stated net of value added tax.

#### 1.3 Profit recognition

Purchases and sales of properties are recognised on completion of the purchase or sale.

The profit and loss account includes the company's share of the profits or losses of unincorporated joint ventures and those incorporated joint ventures in which the corporate identity exists only in a nominee capacity.

#### 1.4 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:

Office equipment	15% on reducing balance
Motor vehicles	25% on reducing balance

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

#### 1.6 Fixed asset investments

Fixed asset investments are stated at cost less provision for diminution in value.

Fixed asset investments include the company's interests in incorporated joint ventures and those unincorporated joint ventures which are entered into for the purposes of property investment.

Current asset investments are stated at the lower of cost and net realisable value.

#### 1.7 Stock

Stock, which comprises property held for resale is valued at the lower of cost and net realisable value. The cost of property includes interest charges, net property outgoings and related costs directly attributable to specific developments.

#### 1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

# PLANLOCK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2000

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 June 1999	44,655	249,715	288,623
Additions	29,626	-	29,626
Loss arising in the year	-	(170)	(170)
Disposals	(22,000)	-	(22,000)
At 31 May 2000	52,281	249,545	301,826
<b>Depreciation/ Provision for diminution in value</b>			
At 1 June 1999	15,067	-	15,067
On disposals	(5,500)	-	(5,500)
Charge for the year	10,477	50	10,527
At 31 May 2000	20,044	50	20,094
<b>Net book value</b>			
At 31 May 2000	32,237	249,495	281,732
At 31 May 1999	29,588	249,715	279,303

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
<b>Participating interests</b>			
Billrent Limited (Billrent Joint Venture nominee)	England and Wales	Ordinary	50
Stockstar Property Holdings Limited	England and Wales	Ordinary	50
Billrent Joint Venture	England and Wales	Profit share	50

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Billrent Limited (Billrent Joint Venture nominee)	100	-
Stockstar Property Holdings Limited	1,095,049	46,583
Billrent Joint Venture	(2,734)	(340)

# PLANLOCK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2000

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3	Share capital	2000 £	1999 £
	<b>Authorised</b>		
	1,000 Ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	1,000 Ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>

### 4 Transactions involving director

During the year the company had the following transactions with companies in which M A Morris has a material interest as a shareholder and director:

	2000 £	1999 £
<b>Stockstar Property Holdings Limited</b>		
Management fees receivable	-	16,500
Share of profit on joint venture	62,548	76,652
Dividend receivable	<u>92,500</u>	<u>75,000</u>
<b>Nickelhome Limited</b>		
Management fees payable	<u>90,000</u>	<u>90,000</u>

The above transactions were entered into on normal commercial terms.