

**FEDERAL ESTATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 AUGUST 2000**



Company no 2937482

**FEDERAL ESTATES LIMITED**

**ABBREVIATED ACCOUNTS**

For the year ended 31 August 2000

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Company registration number:	2937482
Registered office:	Grant Thornton House Kettering Parkway KETTERING Northants NN15 6XR
Director:	Mrs E J Wykes
Secretary:	Mr D J Wykes
Bankers:	Lloyds Bank plc 138 High Street RUSHDEN Northants NN10 0NX
Auditors:	Grant Thornton Registered auditors Chartered accountants
Accountants:	Grant Thornton Grant Thornton House Kettering Parkway Kettering Venture Park Kettering NN15 6XR

**FEDERAL ESTATES LIMITED**

**ABBREVIATED ACCOUNTS**

For the year ended 31 August 2000

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**REPORT OF THE AUDITORS TO FEDERAL ESTATES LIMITED UNDER  
SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of Federal Estates Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 August 2000.

**Respective responsibilities of the director and auditors**

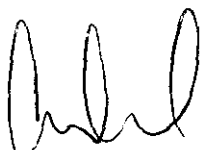
The director is responsible for preparing the abbreviated accounts in accordance with the provisions of section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver to the Registrar of Companies abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.



**GRANT THORNTON  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS**

KETTERING

Date 27 June 2001

# **FEDERAL ESTATES LIMITED**

## **PRINCIPAL ACCOUNTING POLICIES**

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### **BASIS OF PREPARATION**

The financial statements have been prepared under the historical cost convention.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

### **TURNOVER**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

### **TANGIBLE FIXED ASSETS AND DEPRECIATION**

Depreciation is calculated to write down the cost of all tangible fixed assets other than freehold land by equal annual instalments or by the reducing balance method over their expected useful lives. The rates generally applicable are:

Freehold buildings	2 % straight line
Fixtures and fittings	15% reducing balance

### **DEFERRED TAXATION**

Deferred tax is provided for using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advance corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

# FEDERAL ESTATES LIMITED

## ABBREVIATED BALANCE SHEET AT 31 AUGUST 2000

	Note	2000 £	2000 £	1999 £	1999 £
<b>Fixed assets</b>					
Tangible assets	1		3,368,803		1,163,911
<b>Current assets</b>					
Debtors		50,490		1,048,517	
Cash at bank and in hand		5,043		4,202	
		55,533		1,052,719	
<b>Creditors: amounts falling due within one year</b>		(1,172,638)		(363,460)	
<b>Net current liabilities</b>			(1,117,105)		689,259
<b>Total assets less current liabilities</b>			2,251,698		1,853,170
<b>Creditors: amounts falling due after more than one year</b>			(1,285,407)		(968,422)
<b>Provisions for liabilities and charges</b>			(4,200)		-
			962,091		884,748
<b>Capital and reserves</b>					
Called up share capital	2		100		100
Profit and loss account			961,991		884,648
			962,091		884,748

These abbreviated accounts 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 abbreviated accounts were approved by the Board of Directors on

27<sup>th</sup> June 2001

E J Wykes



Director

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

# FEDERAL ESTATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 August 2000

### 1 FIXED ASSETS

	<b>Tangible fixed assets £</b>	<b>Total £</b>
Cost or valuation		
At 1 September 1999	1,221,497	1,221,497
Additions	2,279,060	2,279,060
	<u>3,500,557</u>	<u>3,500,557</u>
Depreciation and amortisation		
At 1 September 1999	57,586	57,586
Charge for the year	74,168	74,168
	<u>131,754</u>	<u>131,754</u>
Net book amount at 31 August 2000	<u><b>3,368,803</b></u>	<u><b>3,368,803</b></u>
Net book amount at 31 August 1999	<u>1,163,911</u>	<u>1,163,911</u>

### 2 SHARE CAPITAL

	<b>2000 £</b>	<b>1999 £</b>
Authorised, allotted, called up and fully paid 100 ordinary shares of £1 each	<u><b>100</b></u>	<u><b>100</b></u>

### 3 TRANSACTIONS WITH DIRECTORS

During the year, in the normal course of business, the company made purchases of £68,929 (1999 - £5,862) to companies of which Mrs E J Wykes or her husband are the directors and controlling shareholders.

At the year end the company owed £897,854 (1999 £0) in respect of intercompany loans.

At the year end the company was owed £0 (1999 £1,034,425) in respect of a intercompany loans.