

**DORMY HOUSE (BRANCASTER) LIMITED**

**DIRECTOR'S REPORT  
AND FINANCIAL STATEMENTS**

**COMPANY NUMBER 3052864**

**30 APRIL 2002**



**DORMY HOUSE (BRANCASTER) LIMITED**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
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# DORMY HOUSE (BRANCASTER) LIMITED

## DIRECTORS' REPORT

The Directors present their report and the unaudited financial statements for the year ended 30 April 2002.

### Principal Activity

The principal activity of the Company is that of managing and administering the block of flats known as Dormy House.

### Directors' Interests

The directors during the year and their beneficial interests in the shares of the company were as stated below:

	30 April 2002	30 April 2001
R A Dory	-	-
J M Milne	1	1
S V Boorman (appointed 22 July 2002)	1	-

### Business Review, Results and Dividends

The results of the years trading are shown on page 4 of the financial statements.

The loss for the year amounted to £15,577 (2001: £2,870).

This report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

The directors do not recommend the payment of a dividend (2001 nil).

By Order of the Board

*Smith & Williamson Corporate Finance Limited*  
Smith & Williamson Corporate Finance  
Secretary

2002

## **DORMY HOUSE (BRANCASTER) LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

# DORMY HOUSE (BRANCASTER) LIMITED

## PROFIT AND LOSS ACCOUNT For the year ended 30 APRIL 2002

	Note	£	2002	£	2001
Turnover		1	32,013		19,756
<b>Gross profit</b>			32,013		19,756
Administrative expenses			<u>(47,684)</u>		<u>(22,948)</u>
<b>Operating loss</b>		2	(15,671)		(3,192)
Interest receivable ( Deposit account interest )			<u>147</u>		<u>382</u>
<b>Loss on ordinary activities before taxation</b>			(15,524)		(2,810)
Taxation		3	<u>(53)</u>		<u>60</u>
<b>Loss on ordinary activities after taxation</b>			(15,577)		(2,870)
<b>Retained profit brought forward</b>		7	<u>14,281</u>		<u>17,151</u>
<b>Retained loss carried forward</b>		7	<u>(1,296)</u>		<u>14,281</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# DORMY HOUSE (BRANCASTER) LIMITED

## BALANCE SHEET AT 30 APRIL 2002

	Note	2002 £	2001 £
<b>CURRENT ASSETS</b>			
Debtors	4	6,609	6,024
Cash at bank		<u>24</u>	<u>13,750</u>
		6,633	19,774
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
	5	<u>(7,911)</u>	<u>(5,475)</u>
<b>NET CURRENT ASSETS</b>		(1,278)	14,299
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(1,278)</u>	<u>14,299</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	18	18
Profit and loss account	7	<u>(1,296)</u>	<u>14,281</u>
Equity shareholders' funds	7	<u>(1,278)</u>	<u>14,299</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2002.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledges their responsibilities for :

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements as far as applicable to the company.

*R A Dory*

R A Dory Director

22<sup>nd</sup> February 2003

# DORMY HOUSE (BRANCASTER) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

#### a) Basis of accounting

The financial statements have been prepared under the historical cost convention and on a going concern basis.

#### b) Deferred taxation

Provision is made for deferred taxation only to the extent that, in the opinion of the Directors, a liability is expected to arise in the foreseeable future. There is no unprovided deferred tax asset for the year (2001: nil).

#### c) Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

### 2. Operating loss

This is stated after charging:

	2002	2001
	£	£
Director's emoluments	-	-
There were no staff costs for the year ended 30 April 2002 or 30 April 2001		

### 3. Taxation

	2002	2001
	£	£
Taxation based on the (loss)/profit for the year:		
Current year UK Corporation tax at 10%	15	
Prior year UK Corporation tax at 10%	38	<u>60</u>
	<u>53</u>	<u>60</u>

### 4. Debtors

	2002	2001
	£	£
Service charges	1,892	3,168
Prepayments	<u>4,717</u>	<u>2,856</u>
	<u>6,609</u>	<u>6,024</u>

# DORMY HOUSE (BRANCASTER) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

**5. Creditors: Amounts falling due within one year**

	2002 £	2001 £
Accruals	<u>7,911</u>	<u>5,475</u>
	<u>7,911</u>	<u>5,475</u>

**6. Share capital**

	2002 £	2001 £
Authorised:		
Ordinary shares of £1 per share	<u>18</u>	<u>18</u>
Share capital allotted, called up and fully paid:		
Ordinary shares of £1 per share	<u>18</u>	<u>18</u>

**7. Reconciliation of movement in shareholders' funds**

	Share Capital	Profit & Loss Account	Total
Balance as at 1 May 2001	18	14,281	14,299
Retained loss for the year	-	(15,577)	(15,577)
	<u>-</u>	<u>-</u>	<u>-</u>
Balance as at 30 April 2002	<u>18</u>	<u>(1,296)</u>	<u>(1,278)</u>



**DORMY HOUSE (BRANCASTER) LIMITED**

**DIRECTORS AND ADVISERS**

**Registered No: 3052864**

<b>Directors</b>	R A Dory J M Milne S V Boorman ( <i>appointed 22 July 2002</i> )
<b>Secretary</b>	Smith & Williamson Corporate Finance No.1 Riding House Street London W1A 3AS
<b>Registered Office</b>	No.1 Riding House Street London W1A 3AS