

DORMY HOUSE (BRANCASTER) LIMITED

**DIRECTOR'S REPORT
AND FINANCIAL STATEMENTS**

COMPANY NUMBER 3052864

30 APRIL 2001



DORMY HOUSE (BRANCASTER) LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
30 APRIL 2001

CONTENTS

	Page
Directors' Report	2
Statement of Directors' Responsibilities	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6-7
Directors and Advisers	8

DORMY HOUSE (BRANCASTER) LIMITED

DIRECTORS' REPORT

The Directors present their report and the unaudited financial statements for the year ended 30 April 2001.

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 2001	30 April 2000
R A Dory	-	-
J M Milne (appointed 11 January 2001)	1	1
T F Warner (appointed 11 January 2001 & resigned 13 August 2001)	1	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 £(2,870) (2000: 1,716).

The directors are satisfied with the results for the year and are optimistic about the future.

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 (2000 nil).

By Order of the Board

Smith & Williamson Corporate Finance
Smith & Williamson Corporate Finance
Secretary

25 February 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 2001

	Note	2001 £	2000 £
Turnover	1	19,756	19,571
Gross profit		19,756	19,571
Administrative expenses		<u>(22,948)</u>	<u>(21,593)</u>
Operating (loss)/profit	2	(3,192)	(2,022)
Interest receivable (Deposit account interest)		<u>382</u>	<u>306</u>
(Loss)/profit on ordinary activities before taxation		(2,810)	(1,716)
Taxation	3	<u>(60)</u>	—
(Loss)/profit on ordinary activities after taxation		(2,870)	(1,716)
Retained profit brought forward	7	<u>17,151</u>	<u>18,867</u>
Retained profit carried forward	7	<u>14,281</u>	<u>17,151</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 2001**

	Note	2001 £	2000 £
CURRENT ASSETS			
Debtors	4	6,024	4,941
Cash at bank		<u>13,750</u>	<u>13,368</u>
		19,774	18,309
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	5	(<u>5,475</u>)	(<u>1,140</u>)
NET CURRENT ASSETS			
		14,299	17,169
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>14,299</u>	<u>17,169</u>
CAPITAL AND RESERVES			
Called up share capital	6	18	18
Profit and loss account	7	<u>14,281</u>	<u>17,151</u>
Equity shareholders' funds	7	<u>14,299</u>	<u>17,169</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2001.

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 Director
2002

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.

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.

c) Turnover

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

2. Operating (loss)/profit

This is stated after charging:

	2001	2000
	£	£
Director's emoluments	-	-
There were no staff costs for the year ended 30 April 2001 or 30 April 2000		

3. Taxation

	2001	2000
	£	£
Taxation based on the (loss)/profit for the year:		
Prior year UK Corporation tax at 20%	60	=

4. Debtors

	2001	2000
	£	£
Service charges	3,168	3,941
Prepayments	<u>2,856</u>	<u>1,000</u>
	<u>6,024</u>	<u>4,941</u>

DORMY HOUSE (BRANCASTER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

5. Creditors: Amounts falling due within one year

	2001 £	2000 £
Accruals	<u>5,475</u>	<u>1,140</u>
	<u>5,475</u>	<u>1,140</u>

6. Share capital

	2001 £	2000 £
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 2000	18	17,151	17,169
Retained loss for the year	-	(2,870)	(2,870)
	<u>-</u>	<u>-</u>	<u>-</u>
Balance as at 30 April 2001	<u>18</u>	<u>14,281</u>	<u>14,299</u>