

3153232 (England and Wales)

Development Rose Hill Limited  
Director's Report and Financial Statements  
for the year ended 31 January 1998



# Development Rose Hill Limited

## Company Information

Director	Dean Rose
Secretary	John Alan Hills
Company Number	3153232 (England and Wales)
Registered Office	Cambridge House 27 Cambridge Park Wanstead London E11 2PU
Accountants	Tish Press & Co Cambridge House 27 Cambridge Park Wanstead London E11 2PU

# Development Rose Hill Limited

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# Development Rose Hill Limited

## Director's Report for the year ended 31 January 1998

The director presents his report and the financial statements for the year ended 31 January 1998.

### Principal Activities and Review of the Business

The principal activity of the company was that of property maintenance and there was no change in this activity during the year.

### Results and Dividends

The results for the year are set out on page 3.

The director has paid an interim dividend, amounting to £37,000, and does not recommend payment of a final dividend.

### Director and his Interests

The director who served during the year and his interests in the company were as stated below.

	Class of share	Number of shares	
		1998	1997
Dean Rose	Ordinary shares	50	50

This report was approved by the Board on .....8-6-98..

.....  
John Alan Hills  
Secretary

Development Rose Hill Limited

Accountants' Report to the director on the  
unaudited accounts of Development Rose Hill Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 January 1998, set out on pages 3 to 9 and you consider that the company is exempt from an audit and a report under Section 249A(2) of the Companies Act 1985. 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.

Tish Press & Co

.....10.6.98  
Cambridge House  
27 Cambridge Park  
Wanstead  
London E11 2PU

Development Rose Hill Limited

Profit and Loss Account  
for the year ended 31 January 1998

	Notes	1998 £	1997 £
Turnover	2	294,099	260,232
Cost of sales		(226,867)	(177,528)
Gross profit		67,232	82,704
Administrative expenses		(47,965)	(37,151)
Operating profit	3	19,267	45,553
Other interest receivable and similar income	4	639	68
Interest payable and similar charges	5	(15)	(4)
Profit on ordinary activities before taxation		19,891	45,617
Tax on profit on ordinary activities	6	(4,688)	(10,993)
Profit on ordinary activities after taxation		15,203	34,624
Dividends	7	(37,000)	(12,000)
Retained loss for the year	12	£ (21,797)	£ 22,624

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

# Development Rose Hill Limited

## Balance Sheet as at 31 January 1998

	Notes	1998 £	£	1997 £	£
<b>Fixed Assets</b>					
Tangible assets	8		5,763		1,063
<b>Current Assets</b>					
Debtors	9	9,059		51,912	
Cash at bank and in hand		11,503		17,587	
		<u>20,562</u>		<u>69,499</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(25,398)</u>		<u>(47,838)</u>	
<b>Net Current Liabilities</b>			<u>(4,836)</u>		<u>21,661</u>
<b>Total Assets Less Current Liabilities</b>			<u>£ 927</u>		<u>£ 22,724</u>
<b>Capital and Reserves</b>					
Called up share capital	11		100		100
Profit and loss account	12		827		22,624
<b>Shareholders' Funds (equity interests)</b>	13		<u>£ 927</u>		<u>£ 22,724</u>

In preparing these financial statements:

- (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 accounts 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on ..... 8.6.98

.....  
Dean Rose

Director

# Development Rose Hill Limited

## Notes to the for the year ended 31 January 1998

### 1. Accounting Policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the director's report, all of which are continuing.

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

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

#### 1.3 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:

Fixtures, fittings and equipment	-	15% Reducing balance
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#### 1.4 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to crystallise.

### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the U.K.

### 3. Operating Profit

	1998 £	1997 £
Operating profit is stated after charging:		
Depreciation of tangible assets	1,239	188
Hire of plant and machinery	4,630	12,246
Operating lease rentals		
- Plant and machinery	-	161
	<u>          </u>	<u>          </u>



# Development Rose Hill Limited

## Notes to the for the year ended 31 January 1998

4.	Other Interest Receivable and Similar Income	1998 £	1997 £
	Bank interest received	<u>639</u>	<u>68</u>
5.	Interest Payable	1998 £	1997 £
	On bank loans and overdrafts	<u>15</u>	<u>4</u>
		£ 15	£ 4
6.	Taxation	1998 £	1997 £
	U.K. Current year taxation		
	U.K. Corporation tax at 21% (1997 - 24%)	<u>4,688</u>	<u>10,993</u>
7.	Dividends	1998 £	1997 £
	Ordinary interim paid	<u>37,000</u>	<u>12,000</u>

# Development Rose Hill Limited

## Notes to the for the year ended 31 January 1998

### 8. Tangible assets

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 February 1997	1,251
Additions	5,939
At 31 January 1998	<u>7,190</u>
<b>Depreciation</b>	
At 1 February 1997	188
Charge for year	1,239
At 31 January 1998	<u>1,427</u>
<b>Net book values</b>	
At 31 January 1998	£ 5,763
At 31 January 1997	<u>£ 1,063</u>

### 9. Debtors

	1998 £	1997 £
Trade debtors	9,059	48,912
ACT recoverable	-	3,000
	<u>£ 9,059</u>	<u>£ 51,912</u>

### 10. Creditors: amounts falling due within one year

	1998 £	1997 £
Bank loans and overdrafts	7,174	90
Trade creditors	5,857	19,102
Corporation tax	431	10,993
Other taxes and social security costs	6,059	7,806
Director's current account	4,515	8,347
Other creditors	(438)	-
Accruals and deferred income	1,800	1,500
	<u>£ 25,398</u>	<u>£ 47,838</u>

**Development Rose Hill Limited**

**Notes to the  
for the year ended 31 January 1998**

<b>11. Share Capital</b>	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
 <b>12. Profit And Loss Account</b>	 <b>1998</b>	 <b>1997</b>
	<b>£</b>	<b>£</b>
Retained profits at 1 February 1997	22,624	-
Retained loss for the year	(21,797)	22,624
	<u>22,624</u>	<u>22,624</u>
Retained profits at 31 January 1998	£ 827	£ 22,624
	<u>£ 827</u>	<u>£ 22,624</u>
 <b>13. Reconciliation of Movements in Shareholders' Funds</b>	 <b>1998</b>	 <b>1997</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	15,203	34,624
Dividends	(37,000)	(12,000)
	<u>(21,797)</u>	<u>22,624</u>
Proceeds of issue of shares	-	100
	<u>-</u>	<u>100</u>
Net depletion in shareholders' funds	(21,797)	22,724
Opening shareholders' funds	22,724	-
	<u>22,724</u>	<u>-</u>
Closing shareholders' funds	£ 927	£ 22,724
	<u>£ 927</u>	<u>£ 22,724</u>

Development Rose Hill Limited

Notes to the  
for the year ended 31 January 1998

14. Employees

Number of employees

The average monthly number of employees (including directors) during the year was:

	1998 Number	1997 Number
Sales & Administration	4	-
	<u>4</u>	<u>-</u>

Employment costs

	£	£
Wages and salaries	16,944	-
Social security costs	1,495	-
	<u>18,439</u>	<u>-</u>
	£ 18,439	£ -

15. Control

The company is jointly controlled by Mr D Rose and Mr J Hill who are the company's director and secretary respectively.

16. Related Party Transactions

During the year the company paid rental amounting to £10,200 to D Rose and J Hill.