

**Registration Number 3276704**

**Beds & Bucks Properties Limited**  
**Directors' Report and Financial Statements**  
**for the year ended 30 November 2000**



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## **Beds & Bucks Properties Limited**

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# **Beds & Bucks Properties Limited**

## **Directors' Report for the year ended 30 November 2000**

The directors present their report and the financial statements for the year ended 30 November 2000.

### **Principal Activity**

The principal activity of the company is that of property investment.

### **Directors and their Interests**

The directors who served during the year and their interests in the company are as stated below:

	<b>Ordinary shares</b>	
	<b>30 November 2000</b>	<b>1 December 1999</b>
		<b>or date of appointment</b>
R.Kinns	510	510
R.P.A.Robinson	300	300
D.I.Kinns	190	190

### **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 the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and 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 keeping 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 29 August 2001 and signed on its behalf by

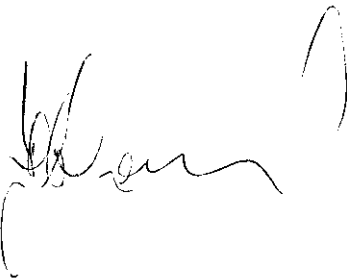


**R.Kinns**  
**Secretary**

**Beds & Bucks Properties Limited**

**Accountants' Report on the Unaudited Financial Statements to the Directors of  
Beds & Bucks Properties Limited**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2000 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**J.F.Chance & Co.  
Chartered Accountants  
7 Cardiff Road  
Luton  
Beds.  
LU1 1PP**

**Date: 30 August 2001**

**Beds & Bucks Properties Limited**

**Profit and Loss Account  
for the year ended 30 November 2000**

		<b>Continuing operations</b>	
		<b>Continuing operations</b>	
		<b>2000</b>	<b>1999</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	128,711	111,596
<b>Administrative expenses</b>		(62,059)	(44,175)
<b>Operating profit</b>	<b>3</b>	66,652	67,421
<b>Interest payable and similar charges</b>	<b>4</b>	(19,003)	(18,162)
<b>Profit on ordinary activities before taxation</b>		47,649	49,259
<b>Tax on profit on ordinary activities</b>	<b>5</b>	(9,245)	(10,077)
<b>Retained profit for the year</b>		38,404	39,182
<b>Retained profit brought forward</b>		83,797	44,615
<b>Retained profit carried forward</b>		122,201	83,797

There are no recognised gains or losses other than the profit or loss for the above two financial years.

**The notes on pages 6 to 9 form an integral part of these financial statements.**

**Beds & Bucks Properties Limited**

**Balance Sheet  
as at 30 November 2000**

		<b>2000</b>		<b>1999</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>					
Tangible assets	<b>6</b>		456,756		449,020
<b>Current Assets</b>					
Debtors	<b>7</b>	29,313		27,989	
		<u>29,313</u>		<u>27,989</u>	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	(203,894)		(211,947)	
<b>Net Current Liabilities</b>			<u>(174,581)</u>		<u>(183,958)</u>
<b>Total Assets Less Current Liabilities</b>			282,175		265,062
<b>Creditors: amounts falling due after more than one year</b>	<b>9</b>		(158,974)		(180,265)
<b>Net Assets</b>			<u>123,201</u>		<u>84,797</u>
<b>Capital and Reserves</b>					
Called up share capital	<b>10</b>		1,000		1,000
Profit and loss account			<u>122,201</u>		<u>83,797</u>
<b>Equity Shareholders' Funds</b>	<b>11</b>		<u>123,201</u>		<u>84,797</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

**Beds & Bucks Properties Limited**

**Balance Sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 30 November 2000**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 November 2000 and

(c) that we acknowledge our responsibilities for:

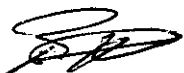
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements approved by the Board on 29 August 2001 and signed on its behalf by

**R.Kinns**  
**Director**



**D.I.Kinns**  
**Director**



**The notes on pages 6 to 9 form an integral part of these financial statements.**

**Beds & Bucks Properties Limited**  
**Notes to the Financial Statements**  
**for the year ended 30 November 2000**

**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 FRS1 from the requirement to produce a cashflow statement because it is a small company.

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery                      -     25% Reducing balance

**1.4. 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 constant periodic rates of charge on the net obligations outstanding in each period.

**1.5. 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 directors consider that a liability to taxation is unlikely to materialise.

**2. Turnover**

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

**3. Operating profit**

	2000	1999
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	6,931	4,351



**Beds & Bucks Properties Limited**

**Notes to the Financial Statements**  
**for the year ended 30 November 2000**

..... continued

<b>4. Interest payable and similar charges</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Included in this category is the following:		
On bank loans and overdrafts	16,982	17,502
Hire purchase interest	660	660
	<u>          </u>	<u>          </u>

<b>5. Taxation</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
UK current year taxation		
UK Corporation Tax	9,245	10,077
	<u>          </u>	<u>          </u>

<b>6. Tangible fixed assets</b>	<b>Land and buildings freehold</b>	<b>Plant and machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 December 1999	437,126	22,924	460,050
Additions	-	14,667	14,667
At 30 November 2000	<u>437,126</u>	<u>37,591</u>	<u>474,717</u>
<b>Depreciation</b>			
At 1 December 1999	1,155	9,875	11,030
Charge for the year	-	6,931	6,931
At 30 November 2000	<u>1,155</u>	<u>16,806</u>	<u>17,961</u>
<b>Net book values</b>			
At 30 November 2000	<u>435,971</u>	<u>20,785</u>	<u>456,756</u>
At 30 November 1999	<u>435,971</u>	<u>13,049</u>	<u>449,020</u>

# Beds & Bucks Properties Limited

## Notes to the Financial Statements for the year ended 30 November 2000

..... continued

Included above are assets held under finance leases or hire purchase contracts as follows:

Asset description	2000		1999	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Plant and machinery	<u>5,063</u>	<u>6,937</u>	<u>6,750</u>	<u>5,250</u>

### 7. Debtors

	2000 £	1999 £
Trade debtors	29,313	27,778
Prepayments and accrued income	-	211
	<u>29,313</u>	<u>27,989</u>

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

	2000 £	1999 £
Bank overdraft	3,729	1,339
Bank loan	25,257	25,257
Net obligations under finance leases and hire purchase contracts	2,100	3,600
Trade creditors	(4,304)	10,127
Amounts owed to connected companies	67,716	67,716
Corporation tax	20,851	11,024
Other taxes and social security costs	2,045	1,384
Directors' accounts	85,000	90,000
Accruals and deferred income	1,500	1,500
	<u>203,894</u>	<u>211,947</u>

**Beds & Bucks Properties Limited**

**Notes to the Financial Statements**  
**for the year ended 30 November 2000**

..... continued

<b>9. Creditors: amounts falling due after more than one year</b>	<b>2000</b> <b>£</b>	<b>1999</b> <b>£</b>
Bank loan	158,974	178,165
Net obligations under finance leases and hire purchase contracts	-	2,100
	<u>158,974</u>	<u>180,265</u>
<b>10. Share capital</b>	<b>2000</b> <b>£</b>	<b>1999</b> <b>£</b>
Allotted, called up and fully paid equity 1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>11. Reconciliation of movements in shareholders' funds</b>	<b>2000</b> <b>£</b>	<b>1999</b> <b>£</b>
Profit for the year	38,404	39,182
Opening shareholders' funds	84,797	45,615
	<u>123,201</u>	<u>84,797</u>
<b>12. Capital commitments</b>		
<b>13. Contingent liabilities</b>		
<b>14. Post Balance Sheet events</b>		