

**JAMES LAWRENCE HOMES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**31ST MAY 2000**



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**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MAY 2000**

**CONTENTS**

**PAGE**

Abbreviated balance sheet

**1**

Notes to the abbreviated financial statements

**2**

**JAMES LAWRENCE HOMES LIMITED****ABBREVIATED BALANCE SHEET****31ST MAY 2000**

|   | Note     | 2000            | 1999            |
|---|----------|-----------------|-----------------|
|   |          | £               | £               |
| <b>FIXED ASSETS</b>                           | <b>2</b> |                 |                 |
| Tangible assets                               |          | 5,158           | 6,666           |
| <b>CURRENT ASSETS</b>                         |          |                 |                 |
| Stocks  |          | 60,000          | 2,243           |
| Debtors                                       |          | 1,038           | 3,204           |
| Cash at bank and in hand                      |          | 1,554           | 39,112          |
|   |          | <u>62,592</u>   | <u>44,559</u>   |
| <b>CREDITORS: Amounts falling</b>             |          |                 |                 |
| Due within one year                           |          | <u>(41,276)</u> | <u>(23,528)</u> |
| <b>NET CURRENT ASSETS</b>                     |          | <u>21,316</u>   | <u>21,031</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>  |          | <u>26,474</u>   | <u>27,697</u>   |
| <b>PROVISIONS FOR LIABILITIES AND CHARGES</b> |          | <u>(248)</u>    | <u>(289)</u>    |
|   |          | <u>26,226</u>   | <u>27,408</u>   |
| <b>CAPITAL AND RESERVES</b>                   |          |                 |                 |
| Called-up equity share capital                | <b>4</b> | 100             | 100             |
| Profit and Loss Account                       |          | 26,126          | 27,308          |
| <b>SHAREHOLDERS' FUNDS</b>                    |          | <u>26,226</u>   | <u>27,408</u>   |

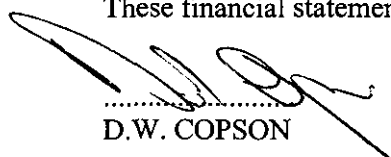
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 28.3.01

  
D.W. COPSON

**JAMES LAWRENCE HOMES LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MAY 2000****1. ACCOUNTING POLICIES****Basis of accounting**

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

**Cash flow statement**

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

**Turnover**

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

|                   |  |
|-------------------|--|
| Plant & Machinery | - 15% per annum using the reducing balance method. |
| Motor Vehicles    | - 25% per annum using the reducing balance method. |

**Stocks**

Stock in hand and work in progress have been valued by a director at the lower of historical cost price and estimated net realisable value.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

**JAMES LAWRENCE HOMES LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MAY 2000****2. FIXED ASSETS**

|                                    | <b>Tangible<br/>Fixed<br/>Assets<br/>£</b> |
|------------------------------------|--|
| <b>COST</b>                        |  |
| At 1st June 1999 and 31st May 2000 | <u>8,776</u>                               |
| <b>DEPRECIATION</b>                |  |
| At 1st June 1999                   | 2,110                                      |
| Charge for year                    | 1,508                                      |
| <b>At 31st May 2000</b>            | <u>3,618</u>                               |
| <b>NET BOOK VALUE</b>              |  |
| <b>At 31st May 2000</b>            | <u>5,158</u>                               |
| At 31st May 1999                   | <u>6,666</u>                               |

**3. TRANSACTIONS WITH THE DIRECTOR**

Included in other creditors is an amount due to the director of £38,796.

**4. SHARE CAPITAL****Authorised share capital:**

|  |               |               |
|--|---------------|---------------|
|  | <b>2000</b>   | <b>1999</b>   |
|  | £             | £             |
| 20,000 Ordinary shares of £1.00 each       | <u>20,000</u> | <u>20,000</u> |
| <b>Allotted, called up and fully paid:</b> |               |               |
|  | <b>2000</b>   | <b>1999</b>   |
|  | £             | £             |
| Ordinary share capital                     | <u>100</u>    | <u>100</u>    |