

Company Registration No. 3498085

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Financial statements for  
the year ended 31 March 2001

# Frampton Investments Limited

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# **Frampton Investments Limited**

## **Company information**

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<b>Director</b>	J A Frampton
<b>Secretary</b>	J W Crawford
<b>Company number</b>	3498085
<b>Registered office</b>	8 New Fields, 2 Stinsford Road Poole Dorset BH17 0NF
<b>Accountants</b>	Mazars Neville Russell 8 New Fields, 2 Stinsford Road Poole Dorset BH17 0NF

# Frampton Investments Limited

## Director's report For the year ended 31 March 2001

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The director presents his report and financial statements for the year ended 31 March 2001.

### Director

The following director has held office since 1 April 2000:

J A Frampton

### Director's interests

The director's beneficial interest in the shares of the company was as stated below:

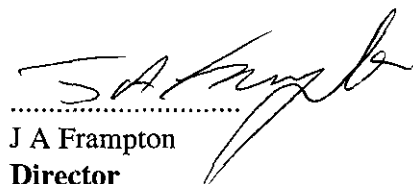
	Ordinary shares of £ 1 each	
	31 March 2001	1 April 2000
J A Frampton	100	100

### Principal activities

The principal activity of the company continued to be that of property holding and investment.

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

Approved by the board on 28/01/02  
and signed on its behalf by

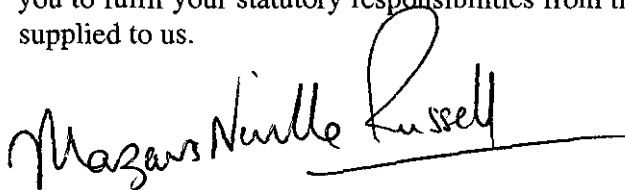
  
J A Frampton  
Director

# **Frampton Investments Limited**

## **Accountants' report to the director on the Unaudited accounts of Frampton Investments Limited**

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2001, 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 accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



MAZARS NEVILLE RUSSELL  
Chartered Accountants  
8 New Fields, 2 Stinsford Road  
Poole  
Dorset  
BH17 0NF

28 January 2002

# Frampton Investments Limited

## Profit and loss account For the year ended 31 March 2001

	Notes	2001 £	2000 £
Turnover		58,525	55,725
Cost of sales		(9,610)	(15,811)
Gross profit		48,915	39,914
Administrative expenses		(23,102)	(25,828)
Profit on ordinary activities before taxation	2	25,813	14,086
Tax on profit on ordinary activities		(1,850)	(1,345)
Profit on ordinary activities after taxation		23,963	12,741
Dividends		(12,000)	(8,101)
Retained profit for the year	9	11,963	4,640

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.

# Frampton Investments Limited

## Balance sheet As at 31 March 2001

	Notes	2001 £	£	2000 £	£
<b>Fixed assets</b>					
Tangible assets	4	549,491		549,810	
Investments	5	1,000		1,000	
			<u>550,491</u>		<u>550,810</u>
<b>Current assets</b>					
Debtors	6	30,481		26,235	
Cash at bank and in hand		3,520		309	
			<u>34,001</u>		<u>26,544</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(12,552)</u>		<u>(17,377)</u>	
<b>Net current assets</b>			<u>21,449</u>		<u>9,167</u>
<b>Total assets less current liabilities</b>			<u>571,940</u>		<u>559,977</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Share premium account	9		394,500		394,500
Revaluation reserve	9		148,805		148,805
Profit and loss account	9		28,535		16,572
<b>Shareholders' funds - equity interests</b>	10		<u>571,940</u>		<u>559,977</u>

# **Frampton Investments Limited**

## **Balance sheet**

**As at 31 March 2001**

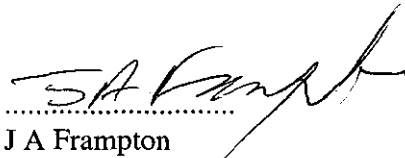
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In preparing these financial statements:

- (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.

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

Approved by the Board on .....28/01/02.....  
and signed on its behalf by

  
.....  
J A Frampton  
Director

# Frampton Investments Limited

## Notes to the financial statements For the year ended 31 March 2001

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

#### 1.2 Turnover

Turnover represents the amounts invoiced, excluding value added tax, in respect of rents receivable.

#### 1.3 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19 Accounting for Investment Properties, it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of the factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Depreciation is charged on other tangible fixed assets as follows:

Fixtures, fittings & equipment	25% reducing balance
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#### 1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

### 2 Operating profit

	2001	2000
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	319	425

# Frampton Investments Limited

## Notes to the financial statements For the year ended 31 March 2001

3	Director's emoluments	2001 £	2000 £
	Director's emoluments	<u>3,240</u>	<u>3,240</u>

### 4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
<b>Cost or valuation</b>			
At 1 April 2000 & at 31 March 2001	<u>548,535</u>	<u>2,264</u>	<u>550,799</u>
<b>Depreciation</b>			
At 1 April 2000	-	989	989
Charge for the year	-	319	319
At 31 March 2001	<u>-</u>	<u>1,308</u>	<u>1,308</u>
<b>Net book value</b>			
At 31 March 2001	<u>548,535</u>	<u>956</u>	<u>549,491</u>
At 31 March 2000	<u>548,535</u>	<u>1,275</u>	<u>549,810</u>

### Comparable historical cost for the land and buildings included at valuation:

	£
<b>Cost</b>	
At 1 April 2000 & at 31 March 2001	<u>339,730</u>
<b>Depreciation based on cost</b>	
At 1 April 2000	-
Charge for the year	-
At 31 March 2001	<u>-</u>
<b>Net book value</b>	
At 31 March 2001	<u>339,730</u>
At 31 March 2000	<u>399,730</u>

The investment properties were valued at 31 March 1999 on an open market basis for existing use by the directors.

# Frampton Investments Limited

## Notes to the financial statements For the year ended 31 March 2001

### 5 Fixed asset investments

Shares in  
group  
undertakings  
and  
participating  
interests  
£

#### Cost or valuation

At 1 April 2000 & at 31 March 2001

1,000

In the opinion of the director, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Sun Spot Stallions Limited	England and Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and Profit for the reserves	year
Sun Spot Stallions Limited	(36,016)	(13,097)

### 6 Debtors

2001  
£

2000  
£

Amounts owed by group undertakings and undertakings in which the company has a participating interest

29,000  
1,481

20,000  
6,235

Other debtors

30,481

26,235

# Frampton Investments Limited

## Notes to the financial statements For the year ended 31 March 2001

### 7 Creditors: amounts falling due within one year

	2001 £	2000 £
Bank loans and overdrafts	-	12,194
Taxation and social security	2,047	2,011
Other creditors	10,505	3,172
	<u>12,552</u>	<u>17,377</u>

### 8 Share capital

	2001 £	2000 £
<b>Authorised</b>		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>

### 9 Statement of movements on reserves

	Share premium account £	Revaluation reserve £	Profit and loss account £
Balance at 1 April 2000	394,500	148,805	16,572
Retained profit for the year	-	-	11,963
Balance at 31 March 2001	<u>394,500</u>	<u>148,805</u>	<u>28,535</u>

### 10 Reconciliation of movements in shareholders' funds

	2001 £	2000 £
Profit for the financial year	23,963	12,741
Dividends	(12,000)	(8,101)
Net addition to shareholders' funds	<u>11,963</u>	<u>4,640</u>
Opening shareholders' funds	559,977	555,337
Closing shareholders' funds	<u>571,940</u>	<u>559,977</u>