

3564247

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2004
FOR
BILBERRY COURT LIMITED



BILBERRY COURT LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2004

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BILBERRY COURT LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2004

DIRECTORS:

E Mundy
J Deane
R Dewing
T Scollary
A Finden

SECRETARY:

J Deane

REGISTERED OFFICE:

Flaxen Hill
157 Springvale Road
Winchester
Hampshire
SO23 7LF

REGISTERED NUMBER:

3564247 (England and Wales)

ACCOUNTANTS:

Martin and Company
Chartered Accountants
25 St Thomas Street
Winchester
Hampshire
SO23 9DD

BILBERRY COURT LIMITED

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 31 OCTOBER 2004**

The directors present their report with the financial statements of the company for the year ended 31 October 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property management

DIRECTORS

The directors during the year under review were:

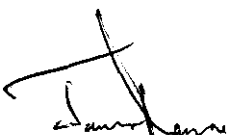
E Mundy
J Deane
R Dewing
T Scollary
A Finden

The beneficial interests of the directors holding office on 31 October 2004 in the issued share capital of the company were as follows:

	31.10.04	1.11.03
Ordinary £100 shares		
E Mundy	40	40
J Deane	206	205
R Dewing	254	253
T Scollary	30	30
A Finden	31	31

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

ON BEHALF OF THE BOARD:


.....
J Deane - Secretary

Date: 23/03/05

BILBERRY COURT LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31 OCTOBER 2004

	Notes	31.10.04 £	31.10.03 £
TURNOVER		21,459	19,039
Administrative expenses		6,121	3,379
OPERATING PROFIT	2	15,338	15,660
Interest receivable and similar income		73	192
		15,411	15,852
Interest payable and similar charges		1,875	2,167
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		13,536	13,685
Tax on profit on ordinary activities	3	1,855	872
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		11,681	12,813
Dividends	4	10,670	13,871
RETAINED PROFIT/(DEFICIT) FOR THE YEAR		1,011	(1,058)

The notes form part of these financial statements

BILBERRY COURT LIMITED**BALANCE SHEET**
31 OCTOBER 2004

	Notes	31.10.04 £	31.10.03 £
FIXED ASSETS			
Tangible assets	5	132,768	132,768
CURRENT ASSETS			
Debtors	6	12,983	5,832
Cash at bank		7,542	14,258
		<u>20,525</u>	<u>20,090</u>
CREDITORS			
Amounts falling due within one year	7	<u>34,143</u>	<u>33,765</u>
NET CURRENT LIABILITIES		<u>(13,618)</u>	<u>(13,675)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		119,150	119,093
CREDITORS			
Amounts falling due after more than one year	8	<u>5,700</u>	<u>7,114</u>
		<u><u>113,450</u></u>	<u><u>111,979</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	106,700	106,700
Share premium	10	460	-
Profit and loss account	10	6,290	5,279
SHAREHOLDERS' FUNDS		<u><u>113,450</u></u>	<u><u>111,979</u></u>

The notes form part of these financial statements

BILBERRY COURT LIMITED

BALANCE SHEET - continued
31 OCTOBER 2004

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge 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, 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



E Mundy - Director

Approved by the Board on 23/03/05

BILBERRY COURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 OCTOBER 2004**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared under the historical cost convention.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

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

Investment properties

No depreciation is charged on the buildings. In accordance with SSAP 19, this departure from the Companies Act 1985, for all properties to be depreciated, is in the opinion of the directors necessary for the accounts to show a true and fair view in accordance with SSAP 19. The directors consider the effect of depreciation on cost is matched at least by a corresponding increase in market value. Had the provisions of the Act been followed, net assets would not have been affected but revenue profits would have been reduced for this and earlier years.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.10.04 £	31.10.03 £
Directors' emoluments and other benefits etc	-	-

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.10.04 £	31.10.03 £
Current tax:		
UK corporation tax	1,855	872
Tax on profit on ordinary activities	1,855	872

UK corporation tax has been charged at 19%

4. DIVIDENDS

	31.10.04 £	31.10.03 £
Final	10,670	13,871

BILBERRY COURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 OCTOBER 2004**

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 November 2003 and 31 October 2004	<u>132,768</u>
NET BOOK VALUE	
At 31 October 2004	<u>132,768</u>
At 31 October 2003	<u>132,768</u>

The company's policy for non depreciation of freehold reversionary interests is a departure from the specific requirements of the Companies Act to provide depreciation on any fixed asset which has a limited life. The company considers that compliance with the Act would be inconsistent with the requirement to give a true and fair view. The directors contrary to SSAP19 have not revalued its property. The directors consider that a revaluation would not serve a useful purpose as the property was purchased in the financial period to 31st October 1999 and the valuation of the property would not have materially changed.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.04 £	31.10.03 £
Trade debtors	12,079	5,832
Directors' loan accounts	904	-
	<u>12,983</u>	<u>5,832</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.04 £	31.10.03 £
Other loans	1,746	1,580
Payments on account	3,571	2,323
Unpaid dividends	1,882	169
Tax	1,852	872
Social security and other taxes	180	320
Proposed dividends	10,670	13,871
Other creditors	604	665
Directors' loan accounts	12,027	13,064
Accrued expenses	1,611	901
	<u>34,143</u>	<u>33,765</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.04 £	31.10.03 £
Other loans	<u>5,700</u>	<u>7,114</u>

BILBERRY COURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 OCTOBER 2004**

9. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.10.04	31.10.03
			£	£
1,500	Ordinary	£100	<u>150,000</u>	<u>150,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.04	31.10.03
			£	£
1,067	Ordinary	£100	<u>106,700</u>	<u>106,700</u>

10. RESERVES

	Profit and loss account	Share premium	Totals
	£	£	£
At 1 November 2003	5,279	-	5,279
Retained profit for the year	1,011	-	1,011
Premium on initial subscriber shares	-	460	460
At 31 October 2004	<u>6,290</u>	<u>460</u>	<u>6,750</u>

The share premium account relates to a premium paid for two subscriber shares eventually transferred from the formation agents.

11. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 31 October 2004:

	£
T Scollary	
Balance outstanding at start of year	-
Balance outstanding at end of year	904
Maximum balance outstanding during year	<u>904</u>
J Deane	
Balance outstanding at start of year	-
Balance outstanding at end of year	(875)
Maximum balance outstanding during year	<u>(875)</u>
E Mundy	
Balance outstanding at start of year	(6,376)
Balance outstanding at end of year	(5,425)
Maximum balance outstanding during year	<u>(6,376)</u>

BILBERRY COURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2004

11. **TRANSACTIONS WITH DIRECTORS - continued**

R Dewing

Balance outstanding at start of year	(6,688)
Balance outstanding at end of year	(5,728)
Maximum balance outstanding during year	<u>(6,688)</u>