

3564247

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2002
FOR
BILBERRY COURT LIMITED



BILBERRY COURT LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2002

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BILBERRY COURT LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2002

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 2002**

The directors present their report with the financial statements of the company for the year ended 31 October 2002.

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 2002 in the issued share capital of the company were as follows:

	31.10.02	1.11.01
Ordinary £100 shares		
E Mundy	40	40
J Deane	205	205
R Dewing	253	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

Dated:

BILBERRY COURT LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 OCTOBER 2002**

	Notes	2002 £	2001 £
TURNOVER		19,153	20,011
Administrative expenses		<u>4,163</u>	<u>4,368</u>
OPERATING PROFIT	2	14,990	15,643
Interest receivable and similar income		<u>165</u>	<u>188</u>
		15,155	15,831
Interest payable and similar charges		<u>2,434</u>	<u>2,642</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		12,721	13,189
Tax on profit on ordinary activities	3	<u>1,046</u>	<u>1,711</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		11,675	11,478
Dividends	4	<u>9,603</u>	<u>8,536</u>
RETAINED PROFIT FOR THE YEAR		<u>£2,072</u>	<u>£2,942</u>

The notes form part of these financial statements

BILBERRY COURT LIMITED**BALANCE SHEET**
31 OCTOBER 2002

	Notes	2002 £	2001 £
FIXED ASSETS			
Tangible assets	5	132,768	132,768
CURRENT ASSETS			
Debtors	6	2,588	700
Cash at bank		15,317	17,989
		17,905	18,689
CREDITORS			
Amounts falling due within one year	7	16,640	16,574
NET CURRENT ASSETS		1,265	2,115
TOTAL ASSETS LESS CURRENT LIABILITIES		134,033	134,883
CREDITORS			
Amounts falling due after more than one year	8	20,996	23,918
		£113,037	£110,965
CAPITAL AND RESERVES			
Called up share capital	9	106,700	106,700
Profit and loss account	10	6,337	4,265
SHAREHOLDERS' FUNDS		£113,037	£110,965

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

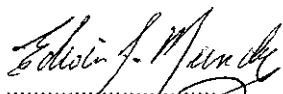
The notes form part of these financial statements

BILBERRY COURT LIMITED

BALANCE SHEET
31 OCTOBER 2002

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 ...16.01.03.

The notes form part of these financial statements

BILBERRY COURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 OCTOBER 2002**

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:

	2002 £	2001 £
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

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

	2002 £	2001 £
Current tax:		
UK corporation tax	1,046	1,711
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	1,046	1,711
	<u> </u>	<u> </u>

4. DIVIDENDS

	2002 £	2001 £
Final	9,603	8,536
	<u> </u>	<u> </u>

BILBERRY COURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 OCTOBER 2002**

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST:	
At 1 November 2001 and 31 October 2002	<u>132,768</u>
NET BOOK VALUE:	
At 31 October 2002	<u>132,768</u>
At 31 October 2001	<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

	2002 £	2001 £
Trade debtors	<u>2,588</u>	<u>700</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002 £	2001 £
Other loans - less than 1 yr	2,943	2,698
Payments on account	2,008	2,426
Unpaid dividends	56	651
Taxation	1,046	1,711
Proposed dividends	9,603	8,536
Accrued expenses	984	552
	<u>16,640</u>	<u>16,574</u>

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

	2002 £	2001 £
Other loans	<u>20,996</u>	<u>23,918</u>

BILBERRY COURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 OCTOBER 2002**

9. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
1,500	Ordinary	£100	<u>150,000</u>	<u>150,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
1,067	Ordinary	£100	<u>106,700</u>	<u>106,700</u>

10. RESERVES

	Profit and loss account £
At 1 November 2001	4,265
Retained profit for the year	<u>2,072</u>
At 31 October 2002	<u>6,337</u>