

**BILBERRY COURT LIMITED**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31ST OCTOBER 2000**



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

# **BILBERRY COURT LIMITED**

## **COMPANY INFORMATION**

### **Directors**

Mr E J Mundy  
Mr J Deane  
Mr R Dewing  
Mr T Scollary  
Mr A Finden

### **Secretary**

Mr J Deane

### **Company Number**

3564247

### **Registered Office**

Harpsdene  
Nelson Road  
Winchester  
Hampshire  
SO23 0QF

### **Accountants**

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

### **Bankers**

Barclays Bank Plc  
PO Box 87  
Winchester  
Hampshire  
SO23 8TH

**BILBERRY COURT LIMITED**

**DIRECTORS' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31ST OCTOBER 2000**

**CONTENTS**

	<b>Page</b>
<b>Directors' Report</b>	1 to 2
<b>Accountants' Report</b>	3
<b>Profit and Loss Account</b>	4
<b>Balance Sheet</b>	5 to 6
<b>Notes to the Accounts</b>	7 to 9
<b>Management Profit and Loss Account</b>	10

# **BILBERRY COURT LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31ST OCTOBER 2000**

The directors present their report together with the accounts for the year ended 31st October 2000.

#### **Principal Activities**

The company's principal activity continued to be that of property management.

#### **Directors**

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	<b>Ordinary Shares</b>	
	<b>31st October 2000</b>	<b>1st November 1999</b>
Mr E J Mundy	40	40
Mr J Deane	205	205
Mr R Dewing	253	253
Mr T Scollary	30	30
Mr A Finden	31	31

#### **Directors' Responsibilities**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these accounts the directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

Prepare the accounts 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 enable them to ensure that the accounts 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.

**BILBERRY COURT LIMITED**

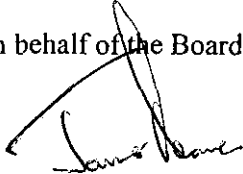
**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31ST OCTOBER 2000**

**Small company exemptions**

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

Signed on behalf of the Board of Directors

A handwritten signature in black ink, appearing to read 'J. Deane', written over the text 'Signed on behalf of the Board of Directors'.

Mr J Deane, Secretary

Approved by the Board:

A handwritten signature in black ink, written over the text 'Approved by the Board:'.

# MARTIN AND COMPANY

CHARTERED ACCOUNTANTS

25 ST THOMAS STREET, WINCHESTER, SO23 9DD

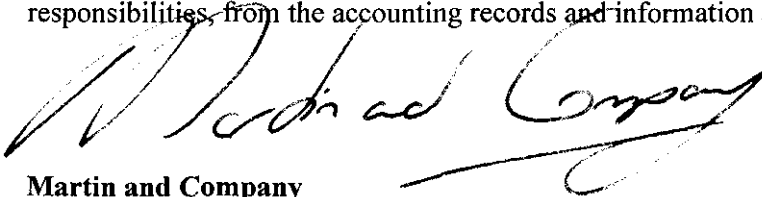
TELEPHONE (01962) 844300 FAX (01962) 844244  
E-mail: info@martin-company.co.uk

## ACCOUNTANTS' REPORT TO THE DIRECTORS

### ON THE UNAUDITED ACCOUNTS OF

### BILBERRY COURT LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st October 2000, set out on pages 4 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.



Martin and Company  
Chartered Accountants  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9DD  
Date: 4th December 2000

**BILBERRY COURT LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31ST OCTOBER 2000**

	Notes	2000 £	1999 £
Turnover	2	16,376	11,532
Gross Profit		16,376	11,532
Administrative Expenses		3,196	12,389
Operating Profit/Loss		13,180	(857)
Interest Receivable		110	2,216
Interest Payable and Similar Charges		(2,886)	(2,764)
Profit/Loss on Ordinary Activities before Taxation		10,404	(1,405)
Tax on profit/loss on ordinary activities	9	(1,274)	-
Profit/Loss for the Financial Year		9,130	(1,405)
Dividends	10	6,402	-
Retained Profit/Loss for the Year	8	2,728	(1,405)
Retained Loss Brought Forward		(1,405)	-
Retained Profit/Loss Carried Forward		1,323	(1,405)

# **BILBERRY COURT LIMITED**

## **BALANCE SHEET**

**AS AT 31ST OCTOBER 2000**

	Notes	2000	1999
		£	£
<b>Fixed Assets</b>			
Tangible assets	4	132,768	132,768
<b>Current Assets</b>			
Debtors	5	901	1,763
Cash at bank and in hand		14,299	5,516
		<u>15,200</u>	<u>7,279</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	6	<u>13,473</u>	<u>5,708</u>
<b>Net Current Assets</b>		1,727	1,571
<b>Total Assets Less Current Liabilities</b>		134,495	134,339
<b>Creditors: Amounts Falling Due After More Than One Year</b>		26,472	29,044
		<u>108,023</u>	<u>105,295</u>
<b>Capital and Reserves</b>			
Share capital	7	106,700	106,700
Profit and loss account	8	1,323	(1,405)
<b>Shareholders' Funds</b>		<u>108,023</u>	<u>105,295</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st October 2000.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

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

and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.



**BILBERRY COURT LIMITED**

**BALANCE SHEET**

**AS AT 31ST OCTOBER 2000**


The accounts 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 March 2000).

Signed on behalf of the Board of Directors



Mr E J Mundy  
Director

Approved by the Board:



# **BILBERRY COURT LIMITED**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 31ST OCTOBER 2000**

#### **1 Accounting Policies**

##### **Basis of Accounting**

The Accounts have been prepared under the historical cost convention.

##### **Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

##### **Investment Properties**

The cost of freehold reversionary interests have not been depreciated. This is a departure from the statutory rules requiring fixed assets to be depreciated over their economic useful lives and is considered necessary by the directors in order for the accounts to give a true and fair view.

##### **Deferred Taxation**

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advance corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

#### **2 Turnover**

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

#### **3 Interest Payable and Similar Charges**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Interest payable on loans other than bank loans and overdrafts	<b>2,886</b>	<b>2,764</b>
	<b>2,886</b>	<b>2,764</b>

#### **4 Tangible Fixed Assets**

	<b>Freehold Land and Buildings</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>
At 1st November 1999	<b>132,768</b>	<b>132,768</b>
At 31st October 2000	<b>132,768</b>	<b>132,768</b>
<b>Net Book Value</b>		
At 31st October 2000	<b>132,768</b>	<b>132,768</b>
At 31st October 1999	<b>132,768</b>	<b>132,768</b>

# **BILBERRY COURT LIMITED**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 31ST OCTOBER 2000**

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 have contrary to SSAP 19 not revalued its property. The directors consider that a revaluation would not serve a useful purpose as the property was purchased in the previous financial year and the valuation of the property will therefore not have materially changed.

<b>5</b>	<b>Debtors</b>	<b>2000</b>	<b>1999</b>
		<b>£</b>	<b>£</b>
	Trade debtors	<b>901</b>	<b>1,763</b>
		<b>901</b>	<b>1,763</b>
<b>6</b>	<b>Creditors: Amounts Falling Due Within One Year</b>	<b>2000</b>	<b>1999</b>
		<b>£</b>	<b>£</b>
	Other loans due within one year	<b>2,591</b>	<b>2,241</b>
	Other creditors	<b>10,882</b>	<b>3,467</b>
		<b>13,473</b>	<b>5,708</b>
<b>7</b>	<b>Share Capital</b>	<b>2000</b>	<b>1999</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,500 Ordinary shares of £100.00 each	<b>150,000</b>	<b>150,000</b>
		<b>150,000</b>	<b>150,000</b>
	<b>Allotted</b>		
	1,067 Allotted, called up and fully paid ordinary shares of £100.00 each	<b>106,700</b>	<b>106,700</b>
<b>8</b>	<b>Reserves</b>		
			<b>Profit and Loss Account</b>
			<b>£</b>
	At 1st November 1999		<b>(1,405)</b>
	Profit/Loss for the year		<b>2,728</b>
	<b>At 31st October 2000</b>		<b>1,323</b>

**BILBERRY COURT LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31ST OCTOBER 2000**

**9 Taxation**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Based on the profit/loss for the year		
UK corporation tax at 20% & 10% (1999 20%)	<b>1,274</b>	-
	<b>1,274</b>	-

**10 Dividends**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Ordinary dividends - proposed	<b>6,402</b>	-
	<b>6,402</b>	-