

**JARVIS SURVEYORS LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2005**



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# JARVIS SURVEYORS LIMITED

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# JARVIS SURVEYORS LIMITED

## DIRECTORS' REPORT For the year ended 31 March 2005

The directors present their report and the financial statements for the year ended 31 March 2005.

### PRINCIPAL ACTIVITIES

The company's principal activity continues to be that of the valuation of property for the Health Industry.

On 3 June 2003, the company changed its name from Jarvis Healthcare Limited to Jarvis Surveyors Limited.

### DIRECTORS

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

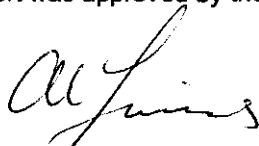
|                             | Ordinary shares<br>of £1 each |               |
|-----------------------------|-------------------------------|---------------|
|                             | <u>31/3/05</u>                | <u>1/4/04</u> |
| Annette Louise Jarvis       | 1                             | 1             |
| Christopher Nicholas Jarvis | 1                             | 1             |
| William Macgill McVicar     | -                             | -             |

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

This report was approved by the board on

26/1/06

and signed on its behalf.



**Annette Louise Jarvis**  
Secretary

JARVIS SURVEYORS LIMITED

**PROFIT AND LOSS ACCOUNT**  
**For the year ended 31 March 2005**

|  | Note | Year ended<br>31 March<br>2005<br>£ | Period ended<br>31 March<br>2004<br>£ |
|--|------|-------------------------------------|---------------------------------------|
| <b>TURNOVER</b>                                      | 1    | <b>161,774</b>                      | <b>111,847</b>                        |
| Administrative expenses                              |      | <b>(136,228)</b>                    | <b>(95,786)</b>                       |
| <b>OPERATING PROFIT</b>                              | 2    | <b>25,546</b>                       | <b>16,061</b>                         |
| Interest receivable                                  |      | 17                                  | 2                                     |
| Interest payable                                     |      | <b>(631)</b>                        | <b>(1,820)</b>                        |
| <b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b> |      | <b>24,932</b>                       | <b>14,243</b>                         |
| <b>TAX ON PROFIT ON ORDINARY ACTIVITIES</b>          | 4    | <b>(4,700)</b>                      | <b>(904)</b>                          |
| <b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>  |      | <b>20,232</b>                       | <b>13,339</b>                         |
| <b>DIVIDENDS</b>                                     |      | <b>(24,000)</b>                     | -                                     |
| <b>RETAINED (LOSS)/PROFIT FOR THE FINANCIAL YEAR</b> | 9    | <b>(3,768)</b>                      | <b>13,339</b>                         |

The notes on pages 4 to 7 form part of these financial statements.

**JARVIS SURVEYORS LIMITED**

**BALANCE SHEET**  
**As at 31 March 2005**

|   | Note | 2005                | 2004                |
|---|------|---------------------|---------------------|
|   |      | £                   | £                   |
| <b>FIXED ASSETS</b>                                   |      |                     |                     |
| Tangible fixed assets                                 | 5    | 865                 | 884                 |
| <b>CURRENT ASSETS</b>                                 |      |                     |                     |
| Stocks  |      | 8,800               | 1,920               |
| Debtors   | 6    | 13,905              | 18,920              |
| Cash at bank and in hand                              |      | 357                 | 354                 |
|   |      | <u>23,062</u>       | <u>21,194</u>       |
| <b>CREDITORS: amounts falling due within one year</b> | 7    | <u>(21,926)</u>     | <u>(16,309)</u>     |
| <b>NET CURRENT ASSETS</b>                             |      | <u>1,136</u>        | <u>4,885</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | <u><u>2,001</u></u> | <u><u>5,769</u></u> |
| <b>CAPITAL AND RESERVES</b>                           |      |                     |                     |
| Called up share capital                               | 8    | 2                   | 2                   |
| Profit and loss account                               | 9    | 1,999               | 5,767               |
| <b>SHAREHOLDERS' FUNDS</b>                            |      | <u><u>2,001</u></u> | <u><u>5,769</u></u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2005 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the board on 26/1/06 and signed on its behalf.

  
**Annette Louise Jarvis**  
Director

The notes on pages 4 to 7 form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2005**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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).

**1.2 Cash flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

**1.3 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                  |   |                   |
|------------------|---|-------------------|
| Office equipment | - | 25% straight line |
|------------------|---|-------------------|

**1.5 Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.6 Deferred taxation**

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

|  | <b>Year ended<br/>31 March<br/>2005</b> | <b>Period ended<br/>31 March<br/>2004</b> |
|--|---|---|
|  | <b>£</b>                                | <b>£</b>                                  |
| Depreciation of tangible fixed assets: |   |   |
| - owned by the company                 | <b>1,727</b>                            | <b>1,301</b>                              |
|  | <hr/>                                   | <hr/>                                     |

**JARVIS SURVEYORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2005

**3. DIRECTORS' REMUNERATION**

|                      | Year ended<br>31 March<br>2005<br>£ | Period ended<br>31 March<br>2004<br>£ |
|----------------------|-------------------------------------|---------------------------------------|
| Aggregate emoluments | <u>66,249</u>                       | <u>31,092</u>                         |

During the year retirement benefits were accruing to 1 director (2004 - 1) in respect of money purchase pension schemes.

**4. TAXATION**

|  | Year ended<br>31 March<br>2005<br>£ | Period ended<br>31 March<br>2004<br>£ |
|--|-------------------------------------|---------------------------------------|
| <b>Analysis of tax charge/(credit) in year</b>   |                                     |                                       |
| <b>Current tax</b> (see note below)              |                                     |                                       |
| UK corporation tax charge on profits of the year | 4,700                               | -                                     |
| Adjustments in respect of prior periods          | -                                   | (296)                                 |
| <b>Total current tax</b>                         | <u>4,700</u>                        | <u>(296)</u>                          |
| <b>Deferred tax</b>                              |                                     |                                       |
| Origination and reversal of timing differences   | -                                   | 1,200                                 |
| <b>Total deferred tax</b> (see note )            | <u>-</u>                            | <u>1,200</u>                          |
| <b>Tax on profit on ordinary activities</b>      | <u>4,700</u>                        | <u>904</u>                            |

There were no material factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK applicable to the company.

There were no factors that may affect future tax charges.

**JARVIS SURVEYORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2005

**5. TANGIBLE FIXED ASSETS**

|                       | Furniture,<br>fittings<br>and<br>equipment<br>£ |
|-----------------------|---|
| <b>Cost</b>           |   |
| At 1 April 2004       | 5,203   |
| Additions             | 1,708   |
|                       | <u>6,911</u>                                    |
| At 31 March 2005      | <u>6,911</u>                                    |
| <b>Depreciation</b>   |   |
| At 1 April 2004       | 4,319   |
| Charge for the year   | 1,727   |
|                       | <u>6,046</u>                                    |
| At 31 March 2005      | <u>6,046</u>                                    |
| <b>Net book value</b> |   |
| At 31 March 2005      | <u>865</u>                                      |
| At 31 March 2004      | <u>884</u>                                      |

**6. DEBTORS**

|                            | 2005<br>£     | 2004<br>£     |
|----------------------------|---------------|---------------|
| <b>Due within one year</b> |               |               |
| Trade debtors              | 12,893        | 17,098        |
| Other debtors              | 1,012         | 1,822         |
|                            | <u>13,905</u> | <u>18,920</u> |

Included within other debtors due within one year is a loan made jointly to Mr N and Mrs A Jarvis, directors of the company, amounting to £1,012 (2004 - £1,822) . The maximum amount outstanding during the year was £1,822.



**JARVIS SURVEYORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2005**

**7. CREDITORS:**

**Amounts falling due within one year**

|                                 | <b>2005</b>   | <b>2004</b>   |
|---------------------------------|---------------|---------------|
|                                 | <b>£</b>      | <b>£</b>      |
| Bank loans and overdrafts       | <b>4,758</b>  | <b>5,737</b>  |
| Corporation tax                 | <b>4,700</b>  | <b>-</b>      |
| Social security and other taxes | <b>9,022</b>  | <b>7,224</b>  |
| Other creditors                 | <b>3,446</b>  | <b>3,348</b>  |
|                                 | <b>21,926</b> | <b>16,309</b> |

**8. SHARE CAPITAL**

|   | <b>2005</b>  | <b>2004</b>  |
|---|--------------|--------------|
|   | <b>£</b>     | <b>£</b>     |
| <b>Authorised</b>                         |              |              |
| 1,000 Ordinary shares of £1 each          | <b>1,000</b> | <b>1,000</b> |
| <b>Allotted, called up and fully paid</b> |              |              |
| 2 Ordinary shares of £1 each              | <b>2</b>     | <b>2</b>     |

**9. RESERVES**

|                                |                |
|--------------------------------|----------------|
| <b>Profit and loss account</b> | <b>£</b>       |
| At 1 April 2004                | <b>5,767</b>   |
| Loss retained for the year     | <b>(3,768)</b> |
|                                | <b>1,999</b>   |