

# Witney Place Limited

## Directors' report and financial statements

31 December 2001

Registered number 3896701



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# Witney Place Limited

## Directors' report and financial statements

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## **Witney Place Limited**

### **Directors' report**

The directors present their annual report and financial statements for the year ended 31 December 2001

### **Principal activities**

The principal activity of the company is to own freehold lands and property to develop.

### **Business review**

The results for the year are set out in the profit and loss account on page 2.

### **Proposed dividend**

The directors do not recommend the payment of a dividend (2000: *£nil*)

### **Directors and directors' interests**

The directors who held office during the year were as follows:

RM King (Chairman)  
HM King  
WM King  
CM King

None of the directors who held office at the end of the financial year had any disclosable interest in the shares of the company.

By order of the board



RG MENON  
Company Secretary

Hertford Place  
Denham Way  
Rickmansworth  
Hertfordshire  
WD3 9HG

**Witney Place Limited****Profit and loss account**

for the year ended 31 December 2001

	NOTES	2001 £	2000 £
Turnover	2	-	-
Cost of sales		<u>0</u>	<u>0</u>
<b>Gross profit</b>		-	-
Administrative expenses		<u>(151,305)</u>	<u>(47,946)</u>
<b>Profit on ordinary activities before and after taxation</b>		<u><u>(151,305)</u></u>	<u><u>(47,946)</u></u>

There are no gains or losses other than those recognised above.

The above results were derived from continuing operations.

**Witney Place Limited****Balance sheet**

at 31 December 2001

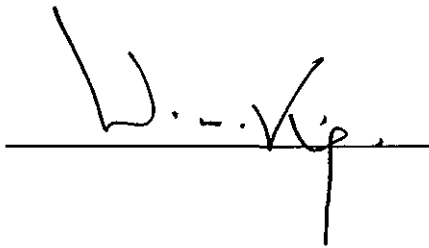
	NOTES	2001	2000
<b>Current assets</b>			
Work In Progress		58,135	24,291
Debtors	6	2,241,965	2,275,809
		<u>2,300,100</u>	<u>2,300,100</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	7	(2,499,251)	(2,347,946)
<b>Net current liabilities</b>		<u>(199,151)</u>	<u>(47,846)</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account		(199,251)	(47,946)
<b>Shareholders' funds</b>	9	<u>(199,151)</u>	<u>(47,846)</u>

The company is claiming exemption from audit on the basis:

- (a) for the period ended 31 December 2001 the company was entitled to the exemption conferred by subsection (1) of section 249A.
- (b) no notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial period.
- (c) that the directors acknowledge their 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 period and of its profit and loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.
- (d) advantage has been taken of the exemptions conferred by Part I of Schedule 8, and
- (e) in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

These financial statements were approved by the board of directors on

and were signed on its behalf by:


  
 WM KING
   
 Director

## **Witney Place Limited**

### **Notes**

(forming part of the financial statements)

#### **1 Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

##### **Basis of preparation**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

##### **Cash flow statement**

Under Financial Reporting Standard 1 the company is exempt from the requirement to give a cash flow statement on the grounds of its size.

##### **Foreign currencies**

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

##### **Turnover**

Turnover represents the sum of goods and services invoiced by the company. It is stated exclusive of value added tax.

#### **2 Segmental information**

In the opinion of the directors, turnover and the profit on ordinary activities before tax arose in the same class of business and geographical market.

#### **3 Remuneration of directors**

No directors received any remuneration during the year (2000: *£nil*).

#### **4 Staff numbers and costs**

The average number of persons employed by the company (excluding directors) during the year was nil (2000: *£nil*).

**Witney Place Limited****Notes** (continued)**5 Tax on profit on ordinary activities**

	2001	2000
	£	£
UK corporation tax	0	0
	<u>0</u>	<u>0</u>

**6 Debtors**

	2001	2000
	£	£
Related Party Loan	2,241,865	2,275,709
Other debtors	100	100
	<u>2,241,965</u>	<u>2,275,809</u>

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

	2001	2000
	£	£
Trade creditors	-	-
Bank Loans & Overdraft	2,499,251	2,347,946
	<u>2,499,251</u>	<u>2,347,946</u>

**8 Called up share capital**

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

**9 Reconciliation of movement in shareholders' funds**

	Share Capital £	Profit and loss account £	2001 Total shareholders' funds £	2000 Total shareholders' funds £
At beginning of year	-	(47,946)	(47,946)	0
Profit for the year	100	(151,305)	(151,205)	(47,846)
At end of year	<u>100</u>	<u>(199,251)</u>	<u>(199,151)</u>	<u>(47,846)</u>