

**Stonelodge Developments Limited**  
**Financial Statements**  
**For**  
**31 March 2002**

**Company Registration Number 4004325**

**BISHOP FLEMING**  
Chartered Accountants  
50 The Terrace  
Torquay  
Devon



# **Stonelodge Developments Limited**

## **Financial Statements**

**Year Ended 31 March 2002**

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# **Stonelodge Developments Limited**

## **Officers and Professional Advisers**

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### **The Board of Directors**

Mr G A Brooke  
Mrs M J C Brooke

### **Company Secretary**

Mrs M J C Brooke

### **Registered Office**

Brooke House  
The Broadway  
Trusham  
Newton Abbot  
Devon

### **Accountants**

Bishop Fleming  
Chartered Accountants  
50 The Terrace  
Torquay  
Devon

### **Bankers**

HSBC Bank Plc  
4 Strand  
Torquay  
Devon

**Stonelodge Developments Limited****The Directors' Report****Year Ended 31 March 2002**

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The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2002.

**Principal activities**

The principal activity of the company during the year was that of property investment.

**The directors and their interests in shares of the company**

The directors who served the company during the year together with their beneficial interests, including family holdings, in the shares of the company were as follows:

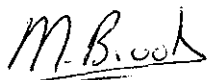
|                  | Ordinary Shares of £1 each |                    |
|------------------|----------------------------|--------------------|
|                  | At<br>31 March 2002        | At<br>1 April 2001 |
| Mr G A Brooke    | 100                        | 100                |
| Mrs M J C Brooke | <u>100</u>                 | <u>100</u>         |

**Small company provisions**

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

Registered office:  
Brooke House  
The Broadway  
Trusham  
Newton Abbot  
Devon

Signed by order of the directors



Mrs M J C Brooke  
Company Secretary

Approved by the directors on 9/12/2002

**Stonelodge Developments Limited**

**Accountants' Report to the Directors**

**Year Ended 31 March 2002**

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As described on the balance sheet, the directors of the company are responsible for the preparation of the accounts for the year ended 31 March 2002, set out on pages 4 to 7.

You consider that the company is exempt from an audit under the Companies Act 1985.

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.



BISHOP FLEMING  
Chartered Accountants

50 The Terrace  
Torquay  
Devon

10/12/02

**Stonelodge Developments Limited****Profit and Loss Account****Year Ended 31 March 2002**


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|  | Year to<br>31 Mar 02<br>£ | Period from<br>30 May 00 to<br>31 Mar 01<br>£ |
|--|---------------------------|---|
| Note   |                           |   |
| <b>Turnover</b>                                    | —                         | —   |
| Administrative expenses                            | 7,715                     | 2,168   |
| <b>Loss on ordinary activities before taxation</b> | <u>(7,715)</u>            | <u>(2,168)</u>                                |
| <b>Loss for the financial year</b>                 | <u>(7,715)</u>            | <u>(2,168)</u>                                |
| Balance brought forward                            | <u>(2,168)</u>            | —   |
| Balance carried forward                            | <u>(9,883)</u>            | <u>(2,168)</u>                                |

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**Stonelodge Developments Limited****Balance Sheet****31 March 2002**

|   | Note | 2002<br>£ | 2001<br>£ |
|---|------|-----------|-----------|
| <b>Fixed assets</b>                                   |      |           |           |
| Tangible assets                                       | 3    | 615,582   | 302,467   |
| <b>Current assets</b>                                 |      |           |           |
| Debtors   | 4    | 702       | 53,398    |
| Cash at bank  |      | 958       | 1,517     |
|   |      | 1,660     | 54,915    |
| <b>Creditors: Amounts falling due within one year</b> | 5    | 627,025   | 359,450   |
| <b>Net current liabilities</b>                        |      | (625,365) | (304,535) |
| <b>Total assets less current liabilities</b>          |      | (9,783)   | (2,068)   |
| <b>Capital and reserves</b>                           |      |           |           |
| Called-up equity share capital                        | 6    | 100       | 100       |
| Profit and Loss Account                               |      | (9,883)   | (2,168)   |
| <b>Deficiency</b>                                     |      | (9,783)   | (2,068)   |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 9/12/2002 and are signed on their behalf by:



G. A. Brooke  
Chairman

# Stonelodge Developments Limited

## Notes to the Financial Statements

### Year Ended 31 March 2002

#### 1. Accounting policies

##### (a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

##### (b) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 15% per annum of net book value

#### 2. Operating loss

Operating loss is stated after charging:

|              | Year to<br>31 Mar 02<br>£ | Period from<br>30 May 00 to<br>31 Mar 01<br>£ |
|--------------|---------------------------|---|
| Depreciation | <u>431</u>                | <u>-</u>                                      |

#### 3. Tangible fixed assets

|                         | Freehold<br>Property<br>£ | Plant &<br>Machinery<br>£ | Total<br>£     |
|-------------------------|---------------------------|---------------------------|----------------|
| <b>Cost</b>             |                           |                           |                |
| At 1 April 2001         | 302,467                   | -                         | 302,467        |
| Additions               | 310,672                   | 2,874                     | 313,546        |
| <b>At 31 March 2002</b> | <u>613,139</u>            | <u>2,874</u>              | <u>616,013</u> |
| <b>Depreciation</b>     |                           |                           |                |
| Charge for the year     | -                         | 431                       | 431            |
| <b>At 31 March 2002</b> | <u>-</u>                  | <u>431</u>                | <u>431</u>     |
| <b>Net book value</b>   |                           |                           |                |
| <b>At 31 March 2002</b> | <u>613,139</u>            | <u>2,443</u>              | <u>615,582</u> |
| At 31 March 2001        | <u>302,467</u>            | <u>-</u>                  | <u>302,467</u> |

#### 4. Debtors

|               | 2002<br>£  | 2001<br>£     |
|---------------|------------|---------------|
| Other debtors | <u>702</u> | <u>53,398</u> |



**Stonelodge Developments Limited****Notes to the Financial Statements****Year Ended 31 March 2002****5. Creditors: Amounts falling due within one year**

|                 | 2002<br>£      | 2001<br>£      |
|-----------------|----------------|----------------|
| Trade creditors | —              | 103,440        |
| Other creditors | 627,025        | 256,010        |
|                 | <u>627,025</u> | <u>359,450</u> |

Included within other creditors is an amount of £625,525 representing the balance of the directors' current account for Mr and Mrs G A Brooke

**6. Share capital****Authorised share capital:**

|                                  | 2002<br>£    | 2001<br>£    |
|----------------------------------|--------------|--------------|
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

**Allotted, called up and fully paid:**

|                          | 2002<br>£  | 2001<br>£  |
|--------------------------|------------|------------|
| Ordinary share capital   | 100        | —          |
| Issue of ordinary shares | —          | 100        |
|                          | <u>100</u> | <u>100</u> |