

Registered Number  
340688  
England & Wales

**FRINCON (COLCHESTER) LIMITED**

**ANNUAL REPORT AND ACCOUNTS**

**30<sup>th</sup> September 2000**



**FRINCON (COLCHESTER) LIMITED**

**ANNUAL REPORT AND ACCOUNTS**

**Year ended 30<sup>th</sup> September 2000**

**C O N T E N T S**

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**FRINCON (COLCHESTER) LIMITED**

**BOARD OF DIRECTORS**

A R W Tomkins

C J Bird, FRICS

**SECRETARY**

R W Smith

**REGISTERED OFFICE**

143 Connaught Avenue

Frinton on Sea, Essex

**REGISTERED NUMBER**

340688 England & Wales

**AUDITORS**

Thornton & Co

Chartered Accountants

Great Bentley

Colchester, Essex

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**FRINCON (COLCHESTER) LIMITED**

**REPORT OF THE DIRECTORS**

**For the year 30<sup>th</sup> September 2000**

The Directors submit their Report and Audited Accounts of the company for the year ended 30<sup>th</sup> September 2000.

**Principal Activity**

The Company is a property investment company.

**Directors' Responsibilities**

Company law requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the period. In preparing the financial statements, the Directors have:-

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards;
- prepared the financial statements on the going concern basis.

The Directors acknowledge that they 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 financial statements 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.

**Directors**

Directors who have served during the year are:

A R W Tomkins

C J Bird

Neither of the Directors had any beneficial interest in the shares of the Company at any time during the period.

**Continued**

**FRINCON (COLCHESTER) LIMITED**

**REPORT OF THE DIRECTORS**

**For the year to 30<sup>th</sup> September 2000**

(Continued)

Auditors

Thornton & Co have signified their willingness to continue in office.

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

Signed on behalf of  
the Board of Directors

A handwritten signature in black ink, appearing to be 'R W Smith', written in a cursive style.

R W Smith  
Secretary

Approved by the Board: 12 January 2001

**AUDITORS' REPORT TO THE SHAREHOLDERS OF**

**FRINCON (COLCHESTER) LIMITED**

We have audited the financial statements on pages 5 to 9, which have been prepared in accordance with the Financial Reporting Standard for Smaller entities (effective March 2000), under the historical cost convention and the accounting policies set out on page 8.

**Respective Responsibilities of Directors and Auditors:**

As described on page 2, the Company's Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements, and to report our opinion to you.

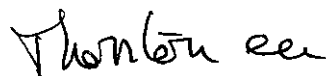
**Basis of Opinion:**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relative to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion:**

In our opinion, the financial statements give a true and fair view of the state of affairs of the Company as at 30<sup>th</sup> September 2000, and of its profit for the year then ended, and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



Thornton & Co  
Chartered Accountants  
Registered Auditors

Great Bentley  
Colchester, Essex

12 January 2001

**FRINCON (COLCHESTER) LIMITED**

**PROFIT AND LOSS ACCOUNT**

**for the year ended 30 September 2000**

				<u>Year to</u> <u>30.09.99</u>
	£	£	£	£
Rent receivable		351,632		341,390
Interest receivable		26,394		7,752
Management fee		<u>421</u>		<u>350</u>
		378,447		349,492
Interest payable	193,075		102,801	
Head Rent payable	114,735		100,000	
Property outgoings	33,254		9,960	
Bank charges/Other charges	12,352		47,395	
Audit fee	<u>500</u>		<u>350</u>	
		(353,916)		(260,506)
<u>Profit on ordinary</u> <u>activities before taxation</u>		24,531		88,986
Taxation		<u>-</u>		<u>-</u>
Profit for the financial year after taxation		24,531		88,986
Adverse balance brought forward		<u>(96,966)</u>		<u>(185,952)</u>
Adverse balance carried forward, per Balance Sheet		<u>£(72,435)</u>		<u>£(96,966)</u>

**Total recognised gains and losses**

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

The attached notes form an integral part of these Accounts.

**FRINCON (COLCHESTER) LIMITED**

**BALANCE SHEET**

**30 September 2000**

**30 September 1999**

	<u>Notes</u>	£	£	£	£
<b><u>Tangible Fixed Asset</u></b>					
Leasehold property, at cost	3		7,434,457		2,752,422
<b><u>Current Assets</u></b>					
Debtors	4	85,832		8,779	
Cash at bank		<u>328,193</u>		<u>787,561</u>	
		414,025		796,340	
		=====		=====	
<b><u>Less: Creditors</u></b>					
Loan HSBC Bank Plc (secured)		4,250,000		1,800,000	
Amounts falling due within one year –					
Trade Creditors		7,575		53,904	
Other Creditors		1,882,297		10,779	
Shareholders' loans		<u>1,800,000</u>		<u>1,800,000</u>	
		7,939,872		3,664,683	
		=====		=====	
Net Current Liabilities			<u>(7,525,847)</u>		<u>(2,868,343)</u>
<b><u>Net Liabilities</u></b>			<u>£(91,390)</u>		<u>£(115,921)</u>
			=====		=====

**Continued**



**FRINCON (COLCHESTER) LIMITED**

**BALANCE SHEET** (Continued)

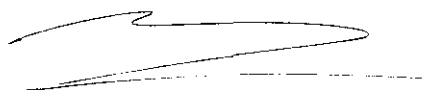
**30 September 2000**

**30 September 1999**

	<u>Notes</u>	£	£
<b><u>Capital and Reserves</u></b>	5		
Called-up Share Capital		5,050	5,050
Capital Reserve – Adverse balance		(24,005)	(24,005)
Profit and Loss Account – Adverse balance		<u>(72,435)</u>	<u>(96,966)</u>
<b><u>Shareholders' Funds</u></b> – adverse balance		£(91,390) =====	£(115,921) =====

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000).

Signed on behalf of  
the Board of Directors



A R W Tomkins  
Director

Approved by the Board: 12 January 2001

The attached notes form an integral part of these Accounts.

# **FRINCON (COLCHESTER) LIMITED**

## **Notes to the Financial Statements** **for the year ended 30 September 2000**

### **1 Accounting Policies and Definitions**

(a) **Presentation of Accounts**

The accounts for the year under review, and the corresponding figures for the year ended 30 September 1999, are presented to comply with the format and disclosure requirements of the Companies Act 1985 for smaller entities, and the Financial Reporting Standard for Smaller Entities (effective March 2000).

(b) **Basis of Accounts**

The Accounts are prepared in accordance with applicable accounting standards under the historical cost convention.

(c) **Fixed Assets**

Statement of Standard Accounting Practice No 12 states that a provision for depreciation on building should be made. However, the Directors are of the opinion that it is neither appropriate nor necessary to provide depreciation on property. No such provision has therefore been made in these financial statements.

(d) **Rent Receivable**

Rent receivable is stated at the net amount received, excluding VAT.

### **2 Directors' Remuneration**

No remuneration has been paid to any Director during the accounting year under review.

### **3 Tangible Fixed Asset**

	<u>30.09.00</u>	<u>30.09.99</u>
	£	£
Leasehold property at cost 1 October 1999	2,752,422	2,722,490
Additions during year, at cost	<u>4,682,035</u>	<u>29,932</u>
Leasehold property at cost 30 September 2000	£7,434,457	£2,752,422
	=====	=====

### **4 Debtors**

	£	£
Receivable within one year –		
Trade Debtors	44,918	8,402
Other Debtors	<u>9,490</u>	<u>377</u>
	£54,408	£8,779
	=====	=====

**FRINCON (COLCHESTER) LIMITED**

**Notes to the Financial Statements**  
**for the year ended 30 September 2000**

(Continued)

5	<u>Capital and Reserves</u>	<u>30.09.00</u>	<u>30.09.99</u>
		£	£
	<u>Called-up Share Capital</u>		
	Authorised, allocated, called-up and fully paid		
	5,000 Ordinary Shares of 1p each	50	50
	5,000 Deferred Shares of £1 each	<u>5,000</u>	<u>5,000</u>
		£5,050	£5,050
		=====	=====
	<u>Capital Reserve</u>		
	Adverse Balance at 1 October 1999 and at 30 September 2000	£(24,005)	£(24,005)
		=====	=====
6	<u>Commitments</u>		
	Lease Commitments;		
	At 30 September 2000, the Company had annual commitments of £164,800 (1999 - £100,000)		

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