

Registered Number: 00716333

**BELFONT HOMES (BIRMINGHAM) LIMITED**

**ANNUAL REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2004**



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**BELFONT HOMES (BIRMINGHAM) LIMITED**

<b>DIRECTORS</b>	Rupert J Mucklow BSc Allan J Mucklow P M Petherbridge
<b>SECRETARY</b>	D Wooldridge FCCA ACIS
<b>REGISTERED OFFICE</b>	Haden Cross Halesowen Road Cradley Heath West Midlands B64 7JB
<b>REGISTERED NUMBER</b>	00716333 England and Wales
<b>AUDITORS</b>	Deloitte & Touche LLP Birmingham

**ANNUAL REPORT AND ACCOUNTS - 30 JUNE 2004**

Pages	3 - 4	Report of the Directors
	5 - 6	Independent Auditors Report
	7	Balance Sheet
	8 - 9	Notes to the Accounts

## **BELFONT HOMES (BIRMINGHAM) LIMITED**

### **REPORT OF THE DIRECTORS**

The Directors submit their Annual Report and the Audited Accounts of the company for the year ended 30 June 2004.

#### **ULTIMATE PARENT COMPANY**

The company is the wholly owned subsidiary undertaking of the ultimate parent company A & J Mucklow Group plc registered number 00717658 in England and Wales.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company has been that of property development.

#### **REVIEW OF THE DEVELOPMENT OF BUSINESS**

The business was not active during the year.

#### **PROFITS AND DIVIDENDS**

There were no profits in the year. No dividends were paid during the year.

#### **DIRECTORS**

The Directors who served throughout the year were Messrs Allan J Mucklow, Rupert J Mucklow and P M Petherbridge. Albert J Mucklow retired as a Director of the Company on 30 June 2004.

The interests of the Directors in the Share Capital and Debenture Stocks of the parent company are shown in the Report and Accounts of that company.

**BELFONT HOMES (BIRMINGHAM) LIMITED**

**REPORT OF THE DIRECTORS (CONTINUED)**

**DIRECTORS' RESPONSIBILITIES**

United Kingdom company law requires the directors to prepare accounts for each financial year 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 that period. In preparing those accounts, the directors are required to:

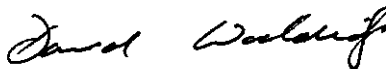
- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Follow applicable accounting standards subject to any material departures disclosed and explained in the accounts
- Prepare the accounts on the going concern basis 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 to 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.

**AUDITORS**

Deloitte & Touche LLP will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

Approved by the board of directors on 7 December 2004  
and signed on their behalf by:



David Wooldridge  
Company Secretary

**BELFONT HOMES (BIRMINGHAM) LIMITED**  
**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF**  
**BELFONT HOMES (BIRMINGHAM) LIMITED**

We have audited the financial statements of Belfont Homes (Birmingham) Limited for the year ended 30 June 2004 which comprise the balance sheet and the related notes 1 to 7. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As described in the statement of directors' responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report for the above year and consider the implications for our report if we become aware of any apparent misstatements.

**Basis of audit opinion**

We conducted our audit in accordance with United Kingdom auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant 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.

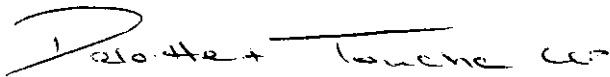
**BELFONT HOMES (BIRMINGHAM) LIMITED**  
**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF**  
**BELFONT HOMES (BIRMINGHAM) LIMITED (CONTINUED)**

**Basis of audit opinion (continued)**

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 the company's affairs as at 30 June 2004 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Deloitte & Touche LLP  
Chartered Accountants and Registered Auditors  
Birmingham

7 March 2005

**BELFONT HOMES (BIRMINGHAM) LIMITED****BALANCE SHEET AS AT 30 JUNE 2004**

	Note	2004 £	2003 £
<b>Current assets</b>			
Debtors	3	20,035	20,035
Creditors: Amounts falling due within one year	4	(29)	(29)
<b>Total assets less current liabilities</b>		<u>20,006</u>	<u>20,006</u>
<b>Capital and reserves</b>			
Called up share capital	5	20,004	20,004
Profit and loss account		2	2
<b>Shareholders' funds</b>		<u>20,006</u>	<u>20,006</u>
Attributable to equity shareholders		10,004	10,004
Attributable to non-equity shareholders		10,002	10,002
		<u>20,006</u>	<u>20,006</u>

Approved by the Board on 7 December 2004

Rupert J Mucklow

Peter M Petherbridge

## Directors

The notes on pages 8 to 9 form an integral part of these accounts.

**BELFONT HOMES (BIRMINGHAM) LIMITED**

**NOTES TO THE ACCOUNTS**

**30 JUNE 2004**

**1) Accounting policies**

**Basis**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The accounts are prepared in compliance with Section 230 and Schedule 4 of the Companies Act 1985.

**2) Information regarding directors and employees**

No directors (2003: no directors) received any emoluments from the company during the year.

One director (2003: one director) was a member of a defined contribution pension scheme operated by the Group. One director (2003: one director) received contributions to his own personal pension from another Group company.

The average number of persons employed (directors) by the company during the year was as follows:

	<b>2004</b>	<b>2003</b>
	Number	Number
Management	<u>4</u>	<u>4</u>

**3) Debtors**

	<b>2004</b>	<b>2003</b>
	£	£
Amount due from ultimate parent company	<u>20,035</u>	<u>20,035</u>

**4) Creditors: Amounts falling due within one year**

	<b>2004</b>	<b>2003</b>
	£	£
Corporation tax	<u>29</u>	<u>29</u>



**BELFONT HOMES (BIRMINGHAM) LIMITED**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**30 JUNE 2004**

**5) Called up share capital**

	<b>2004</b>	<b>2003</b>
	£	£
<u>Authorised</u>		
10,002 Preference Shares of £1 each	10,002	10,002
10,998 Ordinary Shares of £1 each	10,998	10,998
	<u>21,000</u>	<u>21,000</u>
 <u>Allotted, called up and fully paid</u>		
 Non-equity interest		
10,002 4% Preference Shares of £1 each	10,002	10,002
 Equity interest		
10,002 Ordinary Shares of £1 each	10,002	10,002
	<u>20,004</u>	<u>20,004</u>

The Preference and Ordinary Shares have equal voting rights in general meetings.

The Preference dividend has been waived by the parent company.

**6) Contingent liabilities**

All bank borrowings of the ultimate parent company and subsidiary undertakings are secured by interlocking cross guarantees. Across the Group companies, there were outstanding liabilities of £Nil (2003: £Nil) under these guarantees at the year end.

**7) Ultimate parent company and related party disclosures.**

The ultimate Parent Company is A & J Mucklow Group plc, a company registered in England and Wales. Copies of the group financial statements of A & J Mucklow Group plc are available from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF4 3UZ.

As the company is a wholly owned subsidiary it has taken advantage of the exemption under Financial Reporting Standard No 8 "Related party disclosures" not to disclose transactions with other companies in the Group.