

**FRENCHAY DEVELOPMENTS LIMITED**

**REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2003**

**REGISTERED NUMBER: 806612**



**FRENCHAY DEVELOPMENTS LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2003**

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**The following pages do not form part of the statutory financial statements**

**FRENCHAY DEVELOPMENTS LIMITED**

**COMPANY INFORMATION  
AS AT 31 MARCH 2003**

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**DIRECTORS**

J.O. Hitchings (Chairman)  
J.Malpass  
D.W.Malpass  
L.G.W. Pearse

**SECRETARY**

J.Malpass

**REGISTERED OFFICE**

26b Westbourne Road  
Downend  
Bristol  
BS16 6RX

**ACCOUNTANTS**

Duncan Sheard Glass  
Chartered Accountants  
Castle Chambers  
43 Castle Street  
Liverpool  
L2 9TL

**PRINCIPAL BANKERS**

Lloyds TSB Bank PLC

## **FRENCHAY DEVELOPMENTS LIMITED**

### **DIRECTORS' REPORT**

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The directors present their annual report with the financial statements of the company for the year ended 31 March 2003.

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company in the year under review was property development.

#### **INTRODUCTION OF THE SINGLE EUROPEAN CURRENCY**

The directors do not consider the introduction of the single European currency will have a significant impact on the company.

#### **DIRECTORS AND THEIR INTERESTS**

The directors in office in the year and their beneficial interests in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		<b>Number of Shares</b>	
		<b>2003</b>	<b>2002</b>
J.O.Hitchings	Ordinary shares	1,250	1,250
J.Malpass	Ordinary shares	500	500
D.W.Malpass	Ordinary shares	750	750
L.G.W. Pearse	Ordinary shares	1,500	1,500

#### **YEAR 2000 ISSUES**

The company did not experience any year 2000 problems and do not anticipate any in the future.

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

On behalf of the board:



J.O.Hitchings  
Director

Date: 17 June 2003

**FRENCHAY DEVELOPMENTS LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2003 set out on pages 4 to 7 and you consider that the company is exempt from an audit and a report under section s249A(1) of 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.

**Duncan Sheard Glass  
Chartered Accountants  
Castle Chambers  
43 Castle Street  
Liverpool  
L2 9TL**

A handwritten signature in black ink, appearing to be a stylized 'L' or 'J' followed by a horizontal stroke.

Date: 17 June 2003

**FRENCHAY DEVELOPMENTS LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2003**

	2003 £	2002 £
<b>TURNOVER</b>	378,742	-
Cost of sales	124,422	-
<b>GROSS PROFIT</b>	254,320	-
Administrative expenses	122,255	2,072
	132,065	(2,072)
Other operating income	-	31
<b>OPERATING PROFIT / (LOSS)</b>	132,065	(2,041)
Investment income and interest receivable	78,855	3,777
Interest payable and similar charges	(415)	-
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	210,505	1,736
Tax on profit on ordinary activities	(39,943)	(174)
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>	170,562	1,562
Dividends	(226,582)	-
<b>(ACCUMULATED LOSS) / RETAINED PROFIT FOR THE FINANCIAL YEAR</b>	5 (56,020)	1,562

**Continuing operations**

None of the company's activities were acquired or discontinued during the above two financial years.

**Total recognised gains and losses**

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

The notes on pages 6 to 7 form part of these financial statements.

**FRENCHAY DEVELOPMENTS LIMITED****BALANCE SHEET  
AT 31 MARCH 2003**

	Notes	£	2003 £	£	2002 £
<b>CURRENT ASSETS</b>					
Stocks		58,790		58,791	
Debtors		160,677		-	
Cash at bank and in hand		103,975		91,310	
		<u>323,442</u>		<u>150,101</u>	
<b>CREDITORS: amounts falling due within one year</b>					
	2	<u>(264,730)</u>		<u>(22,369)</u>	
<b>NET CURRENT ASSETS</b>			58,712		127,732
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			58,712		127,732
<b>CREDITORS: amounts falling due after more than one year</b>					
	3		-		(13,000)
<b>NET ASSETS</b>			<u>58,712</u>		<u>114,732</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		6,000		6,000
Profit and loss account	5		<u>52,712</u>		<u>108,732</u>
<b>TOTAL SHAREHOLDERS' FUNDS</b>	6		<u>58,712</u>		<u>114,732</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 March 2003 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to 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.

Approved by the board of directors on 17 June 2003 and signed on its behalf by:



J.C. Hitchings  
Director

# **FRENCHAY DEVELOPMENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2003**

### **1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention.

#### **Cash flow**

The accounts 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 Financial Reporting Standard 1: "Cash flow statements".

#### **Stocks**

Stocks represent the cost of land, planning applications and improvements.

### **2. CREDITORS: amounts falling due within one year**

	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Taxation and social security	25,201	232
Other creditors	239,529	22,137
	<u>264,730</u>	<u>22,369</u>

### **3. CREDITORS: amounts falling due after more than one year**

	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Other creditors	-	13,000

### **4. SHARE CAPITAL**

	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
<b>Authorised:</b>		
<b>Equity interests:</b>		
6,000 Ordinary shares of £1	<u>6,000</u>	<u>6,000</u>
<b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
6,000 Ordinary shares of £1	<u>6,000</u>	<u>6,000</u>