

Company Registration Number 1951496

Talbot Holdings (Lancaster) Limited

Abbreviated Accounts

30th September 2003



TALBOT HOLDINGS (LANCASTER) LIMITED

Abbreviated Balance Sheet

30th September 2003

	Note	2003 £	2002 £
Fixed assets	2		
Tangible assets		300,000	300,000
Investments		395,347	372,856
		<u>695,347</u>	<u>672,856</u>
Current assets			
Debtors		1,336	1,756
Cash at bank and in hand		207,975	200,581
		<u>209,311</u>	<u>202,337</u>
Creditors: Amounts falling due within one year		<u>8,134</u>	<u>10,699</u>
Net current assets		<u>201,177</u>	<u>191,638</u>
Total assets less current liabilities		<u>896,524</u>	<u>864,494</u>
Capital and reserves			
Called-up equity share capital	3	8,000	8,000
Revaluation reserve		194,907	194,907
Profit and loss account		693,617	661,587
Shareholders' funds		<u>896,524</u>	<u>864,494</u>

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 financial statements 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:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 6th July 2004 and are signed on their behalf by:

R.T. Parkinson, CBE, BSc Tech, AMCT, (Chairman)



The notes on pages 2 to 3 form part of these abbreviated accounts.

TALBOT HOLDINGS (LANCASTER) LIMITED

Notes to the Abbreviated Accounts

Year ended 30th September 2003

1. Accounting policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed Assets

All fixed assets are initially recorded at cost.

Investment Properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

TALBOT HOLDINGS (LANCASTER) LIMITED

Notes to the Abbreviated Accounts

Year ended 30th September 2003

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost or valuation			
At 1st October 2002	300,000	844,702	1,144,702
Additions	—	1,612	1,612
At 30th September 2003	<u>300,000</u>	<u>846,314</u>	<u>1,146,314</u>
Depreciation and amounts written off			
At 1st October 2002	—	471,846	471,846
Written off in prior years written back	—	(20,879)	(20,879)
At 30th September 2003	<u>—</u>	<u>450,967</u>	<u>450,967</u>
Net book value			
At 30th September 2003	<u>300,000</u>	<u>395,347</u>	<u>695,347</u>
At 30th September 2002	<u>300,000</u>	<u>372,856</u>	<u>672,856</u>

The company owns 100% of the issued share capital of J Parkinson & Sons Limited (Housebuilder)

The company is not required to prepare group accounts under the exclusions provided for in s229 CA 1985

Details of results of subsidiary undertaking for the year to 30 September 2003:

Profit / (loss) for the year:

J Parkinson & Sons Limited £20,879 (2002 £(66,800))

Net assets at 30 September 2003:

J Parkinson & Sons Limited £22,033 (2002 £1,154)

3. Share capital

Authorised share capital:

	2003 £	2002 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>