

**Housebuilder Publications Limited**

Annual report and accounts  
for the year ended 31 December 2000

Registered number: 1952317



## Directors' report

For the year ended 31 December 2000

The directors present their annual report and accounts for the year ended 31 December 2000.

### Directors' Responsibilities

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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- 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.

### Directors and their interests

GC Pye

AJ Hillier

WC Gair

JR Humber (Resigned 9 march 2000)

S Hill (Resigned 17 November 2000)

G Newcombe (Appointed 2 November 2000)

GT Wilson (Appointed 2 November 2000)

No directors held any beneficial interest in the share capital of the company.

### Principal Activity

The company published "The House Builder" under licence until 31 December 1995 from the Federated Employers Press Limited and since 1 January 1997 under licence from House Builders Federation Limited. "The House Builder" is the official journal of the House Builders Federation and the New Homes Marketing Board in association with the National House Building Council.

### Review of the Business

The results for the year are set out in the profit and loss account on page 4.

## Directors' report (continued)

### Review of the Business (continued)

A dividend of £36,000 has been paid during the year and a final dividend of £32,000 has been proposed (1999: £nil).

### Auditors

The directors have by elective resolution dispensed with the obligation to hold an annual general meeting and accordingly Arthur Andersen are deemed to be re-appointed for the ensuing year.

This report was approved by the Board on 22ND MARCH 2001



Director

5 Chancery Lane  
Clifford's Inn  
London  
EC 4A 1BU



ARTHUR ANDERSEN

## Auditors' report

To the shareholders of Housebuilder Publications Limited

We have audited the accounts on pages 4 to 9 which have been prepared under the historical cost convention on the basis of the accounting policies set out on page 6.

### Respective responsibilities of directors and auditors

As described on page 1, the company's directors are responsible for the preparation of the accounts in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

### 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 relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts 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 accounts 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 accounts.

### Opinion

In our opinion the accounts give a true and fair view of the company's state of affairs at 31 December 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

**Chartered Accountants and Registered Auditors**

17 Lansdowne Road  
Croydon  
CR9 2PL

27 March 2001

## Profit and loss account

For the year ended 31 December 2000

	Notes	2000 £	1999 £
<b>Turnover</b>		845,913	747,555
Cost of sales		(421,149)	(371,618)
<b>Gross Profit</b>		424,764	375,937
Distribution costs		(86,356)	(60,655)
Administrative expenses		(445,389)	(428,126)
Other operating income		201,605	160,999
Interest receivable	3	9,637	7,113
<b>Profit on ordinary activities before taxation</b>		104,261	55,268
Tax on profit on ordinary activities	4	(28,729)	(14,629)
<b>Profit on ordinary activities after taxation</b>		75,532	40,639
Dividends		(68,000)	-
<b>Profit for the financial year</b>	10	7,532	40,639

All of the above results derive from continuing activities and there were no acquisitions in the period.

## Statement of total recognised gains and losses

Except for the result, as shown above, the company had no other recognised gains or losses during either year.

The accompanying notes form an integral part of this profit and loss account.

# Balance sheet

31 December 2000

	Notes	2000 £	1999 £
<b>Fixed assets</b>			
Tangible assets	5	-	8,568
<b>Current assets</b>			
Stocks		5,209	4,482
Debtors	6	169,427	168,501
Cash at bank and in hand		265,565	279,383
		440,201	452,366
<b>Creditors: amounts falling due within one year</b>	7	(232,029)	(260,294)
<b>Net current assets</b>		208,172	192,072
<b>Total assets less current liabilities</b>		208,172	200,640
<b>Net assets</b>		208,172	200,640
<b>Capital and reserves</b>			
Called up share capital	8	4	4
Profit and loss account	9	208,168	200,636
<b>Equity shareholders' funds</b>	10	208,172	200,640

The accounts on pages 4 to 9 were approved by the Board on 22nd MARCH 2001

  
Directors

The accompanying notes form an integral part of this balance sheet.

# Notes to the accounts

For the year ended 31 December 2000

## 1 Accounting policies

### Basis of accounting

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

### Cash flow statement

The company is exempt from the requirement of FRS1 to include a cash flow statement on the grounds that it is a small company.

### Fixed assets and depreciation

Fixed assets are stated at cost. Depreciation is calculated on the following bases:

Furniture, fixtures and fittings	10% per annum on cost
Computer equipment	25% per annum on cost

### Stocks

Stocks of printing paper are valued at the lower of cost and net realisable value.

### Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Deferred taxation is provided on the liability method but only in so far as liabilities are expected to become payable in the foreseeable future.

### Turnover

Turnover represents income from advertising and sales of magazines and other publications.

### Leased assets and hire purchase contracts

Assets held under finance leases and hire purchase contracts are capitalised and depreciated in accordance with the depreciation accounting policy or, in the case of leases, over the shorter of the lease period or the estimated useful life of the asset concerned. Future capital repayments are included as a liability. The total finance charge under finance leases is allocated to accounting periods during the lease term on a straight line basis.

Operating lease rentals are written off to the profit and loss account as incurred.

## 2 Profit on ordinary activities before taxation

Is stated after charging:	2000	1999
	£	£
Depreciation	10,062	15,000
Auditors' remuneration	2,800	2,500
Operating lease rentals	14,968	11,698

## Notes to the accounts (continued)

### 3 Net interest receivable

	2000 £	1999 £
Bank interest receivable	<u>9,637</u>	<u>7,113</u>

### 4 Taxation

Tax on profit for the year at % (1999: 20%)	25,000	15,000
Prior year adjustment	<u>3,729</u>	<u>(371)</u>
	<u>28,729</u>	<u>14,629</u>

### 5 Tangible fixed assets

	Furniture, fixtures and fittings £	Computer Equipment £	Total £
<b>Cost</b>			
1 January 2000	2,041	59,627	61,668
Additions	<u>-</u>	<u>1,494</u>	<u>1,494</u>
<b>31 December 2000</b>	<u>2,041</u>	<u>61,121</u>	<u>63,162</u>
<b>Depreciation</b>			
1 January 2000	2,041	51,059	53,100
Charge for the year	<u>-</u>	<u>10,062</u>	<u>10,062</u>
<b>31 December 2000</b>	<u>2,041</u>	<u>61,121</u>	<u>63,162</u>
<b>Net book value</b>			
<b>31 December 2000</b>	<u>-</u>	<u>-</u>	<u>-</u>
31 December 1999	<u>-</u>	<u>8,568</u>	<u>8,568</u>

### 6 Debtors

	2000 £	1999 £
Trade debtors	169,423	151,594
Other debtors	-	5,224
Called up share capital not paid	4	4
Amounts owed by connected companies	<u>-</u>	<u>11,679</u>
	<u>169,427</u>	<u>168,501</u>



## Notes to the accounts (continued)

### 7 Creditors: amounts falling due within one year

	2000 £	1999 £
Trade creditors	85,573	149,871
Other creditors	4,259	2,478
Amounts owed to connected companies	50,187	73,912
Other taxes and social security	11,656	12,107
Accruals and deferred income	23,354	6,926
Corporation tax	25,000	15,000
Dividend proposed	32,000	-
	<u>232,029</u>	<u>260,294</u>

### 8 Called up share capital

#### Authorised

100 ordinary shares of £1 each

100	100
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#### Allotted and called up

4 ordinary shares of £1 each

4	4
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### 9 Reserves

Profit & loss  
account  
£

At 1 January 2000

200,636

Profit for the financial year

7,532

At 31 December 2000

208,168

### 10 Reconciliation of movement in shareholders' funds

	2000 £	1999 £
Profit for the financial year	7,532	40,639
Opening shareholders' funds	<u>200,640</u>	<u>160,001</u>
Closing shareholders' funds	<u>208,172</u>	<u>200,640</u>

## Notes to the accounts (continued)

### 11 Particulars of employees

The average number of persons employed by the company in administrative duties was (1999: 6).

	2000	1999
	£	£
Wages and salaries	204,035	190,277
Social security costs	19,434	17,059
Other pension costs	9,519	9,152
	<u>232,988</u>	<u>216,488</u>

None of the directors received any remuneration.

### 12 Financial commitments

At 31 December 2000 the company had annual commitments under operating leases as follows:

Expiry date:

Within one year	4,373	-
Between two to five years	8,960	10,591
	<u>13,333</u>	<u>10,591</u>

### 13 Parent undertaking

The ultimate ownership of the company rested with the House Builders Federation Limited throughout the year. The accounts of the company are not consolidated into a group with any other company.