

ANGLO HOMES LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2000

Registered number: 2025288

Booth Ainsworth
Chartered Accountants
Stockport



ANGLO HOMES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 2000

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ANGLO HOMES LIMITED

Auditors' report to
Anglo Homes Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 March 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.

Booth Ainsworth

Booth Ainsworth
Registered Auditors
Chartered Accountants
Stockport

Date: 29 March 2001

ANGLO HOMES LIMITED

ABBREVIATED BALANCE SHEET

at 31 March 2000

	Note	2000		1999	
		£	£	£	£
Fixed assets					
Tangible assets	2	3,515,921		3,234,560	
Current assets					
Debtors	3	150,787		142,433	
Cash at bank and in hand		4,672		12,110	
		<u>155,459</u>		<u>154,543</u>	
Creditors: amounts falling due within one year		<u>(510,102)</u>		<u>(501,702)</u>	
Net current liabilities			<u>(354,643)</u>		<u>(347,159)</u>
Total assets less current liabilities		3,161,278		2,887,401	
Creditors: amounts falling due after more than one year	4	(1,143,354)		(1,163,576)	
		<u>2,017,924</u>		<u>1,723,825</u>	
Capital and reserves					
Called up share capital	5	982,231		982,231	
Revaluation reserve		363,937		158,428	
Profit and loss account		671,756		583,166	
Total shareholders' funds		<u>2,017,924</u>		<u>1,723,825</u>	

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 28/3/01, and signed on its behalf by:



G T Candon
Director

ANGLO HOMES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2000

1 Accounting policies**Basis of accounting**

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

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Land and buildings	nil
Other tangible fixed assets	10-15% per annum on cost 25% per annum written down value

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss account.

Investment properties

In accordance with Statement of Standard Accounting Practice No 19, certain of the company's properties are held for long-term investment and are included in the Balance Sheet at their open market values. The surplus(es) or deficit(s) on revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the Financial Statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

ANGLO HOMES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2000

2 Fixed assets

		Tangible fixed assets £
Cost or valuation		
1 April 1999		3,404,869
Additions		147,905
Disposals		(74,209)
Surplus on revaluation		205,509
31 March 2000		<u>3,684,074</u>
Depreciation		
1 April 1999		170,309
Charge for the year		42,781
Disposals		(44,937)
31 March 2000		<u>168,153</u>
Net book amount		
31 March 2000		<u><u>3,515,921</u></u>
1 April 1999		<u><u>3,234,560</u></u>

3 Debtors

Included in other debtors is the following interest free loan made to a director of the company which is repayable on demand:-

Name of director	Amount outstanding at		Maximum balance outstanding during the year £
	31 March 2000 £	31 March 1999 £	
G T Candon	9,427	9,399	9,427

ANGLO HOMES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2000

4 Secured creditors

	2000 £	1999 £
Bank loans and overdrafts	1,394,655	1,423,774
Obligations under finance leases and hire purchase contracts	56,974	30,946
	<u>1,451,629</u>	<u>1,454,720</u>

Creditors include the following amounts:

Amounts falling due
after more than five years:

Bank loans	<u>864,496</u>	<u>884,720</u>
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Bank loans and overdrafts are secured by first legal charges on properties owned by the company.

5 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>2,000,000</u>	<u>2,000,000</u>	<u>2,000,000</u>	<u>2,000,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>982,231</u>	<u>982,231</u>	<u>982,231</u>	<u>982,231</u>