

REGISTERED NUMBER: 2614555 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2002

FOR

STEEPLEMANOR LIMITED



STEEPLEMANOR LIMITED

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FOR THE YEAR ENDED 31ST MAY 2002**

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STEEPLEMANOR LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2002**

DIRECTOR: M J Brain

SECRETARY: K Brain

REGISTERED OFFICE: Kamala House
North Lane
Weston on the Green
Bicester
Oxfordshire
OX25 3RG

REGISTERED NUMBER: 2614555 (England and Wales)

ACCOUNTANTS: Jamesons Limited
Jamesons House
Compton Way
Witney
Oxfordshire
OX28 3AB

STEEPLEMANOR LIMITED**ABBREVIATED BALANCE SHEET
31ST MAY 2002**

	2002 £	2001 £
CURRENT ASSETS		
Stocks	1,690,554	-
Debtors	417,239	104,292
Cash at bank	-	751
	<u>2,107,793</u>	<u>105,043</u>
CREDITORS		
Amounts falling due within one year	2,104,710	86,647
	<u>3,083</u>	<u>18,396</u>
NET CURRENT ASSETS		
	<u>3,083</u>	<u>18,396</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		
	<u>3,083</u>	<u>18,396</u>
CAPITAL AND RESERVES		
Called up share capital	2	2
Profit and loss account	3,081	18,394
	<u>3,083</u>	<u>18,396</u>
SHAREHOLDERS' FUNDS		
	<u>3,083</u>	<u>18,396</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

M J Brain - Director

Approved by the Board on 16th August 2005

The notes form part of these abbreviated accounts

STEEPLEMANOR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Joint Venture

The company is party to a joint venture with Wolsey Securities Limited. During the year the trading activities of the company were the subject of joint venture agreements between the two parties. The agreements provide for the appropriation of profits and the payment of management charges.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

3. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the year ended 31st May 2002:

	£
M J Brain	
Balance outstanding at start of year	1,060
Balance outstanding at end of year	-
Maximum balance outstanding during year	<u>1,060</u>

Turnover for the year includes an amount of £312,779 for the supply of building materials to M J Brain Homes, a business in which the director, Mr M Brain is sole proprietor. There was an amount of £330,089 owed to Steeplemanor Limited at the end of the year.

STEEPLEMANOR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST MAY 2002

4. RELATED PARTY DISCLOSURES

As referred to in the Accounting Policies, the trading activities of the company are under the terms of joint venture agreements with Wolsey Securities Limited, an otherwise unrelated company. This company provides finance and management support services. As at 31st May 2002 there was an amount of £494,163 outstanding to Wolsey Securities Limited.

5. CONTROLLING PARTY

M J Brain is the controlling party of the company owning 100% of the share capital.