

**MOLYNEUX PROPERTIES LIMITED**

**REPORT AND ABBREVIATED FINANCIAL STATEMENTS**

**30 NOVEMBER 2000**



A02  
COMPANIES HOUSE

\*AIFK19GH\*

0497  
27/03/02

**F Brocklehurst & Co**  
**The Hollies**  
**Woodham Road**  
**Woking**  
**Surrey GU21 4EN**

**Registration Number      2617873**

**MOLYNEUX PROPERTIES LIMITED**

**Report of the auditors pursuant to section 247b of the Companies Act 1985**

---

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 30 November 2000 prepared under section 226 of the Companies Act 1985.

*Respective responsibilities of directors and auditors*

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with section 246 (5) and (6) of the Act to the registrar of companies and whether the accounts 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 accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

*Opinion*

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



**S F Brocklehurst & Co  
Chartered Accountants and  
Registered Auditors**

**The Hollies  
Woodham Road  
Woking  
Surrey GU21 4EN**

14 March 2002

# **MOLYNEUX PROPERTIES LIMITED**

## **Abbreviated Balance Sheet at 30 November 2000**

	<b>Note</b>	<b>2 0 0 0</b> £	£	<b>1999</b> £
<b>Fixed Assets</b>				
Tangible Assets	2		38714	<u>11997</u>
<b>Current assets</b>				
Stocks		81781		39879
Debtors		36064		55382
Cash at bank and in hand		<u>3</u>		<u>3</u>
		117848		95264
<b>Creditors : amounts falling due within one year</b>		<u>138449</u>		<u>107883</u>
<b>Net current liabilities</b>			- 20601	- 12619
<b>Total assets less current liabilities</b>			18113	- 622
<b>Creditors : amounts falling due after more than one year</b>	3		<u>10772</u>	<u>11815</u>
<b>Net Assets</b>			<u>£ 7341</u>	<u>£ -12437</u>
<b>Capital and reserves</b>				
Called up share capital	4		100	100
Profit and loss account			<u>7241</u>	<u>-12537</u>
<b>Shareholders' Funds</b>			<u>£ 7341</u>	<u>£ - 12437</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 14 March 2002.

On behalf of the Board

  
G Ingham – Director

The annexed notes form part of these financial statements

## MOLYNEUX PROPERTIES LIMITED

### Notes forming part of the abbreviated financial statements for the year ended 30 November 2000

#### 1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

##### (a) *Basis of Preparation of Financial Statements.*

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000). The effect of events relating to the year ended 30<sup>th</sup> November 2000 which occurred before the date of approval of the financial statements by the Board of Directors have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30<sup>th</sup> November 2000 and of the results of the year ended on that date.

##### (b) *Depreciation*

Depreciation is provided on all tangible fixed assets to write off the cost of each asset evenly over its expected useful life as follows:-

Plant and Machinery	- 20% - 25% per annum of net book value/15% on cost
Office Equipment	- 25% per annum of net book value
Motor Vehicles	- 25% per annum of net book value

##### (c) *Stocks*

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

##### (d) *Leasing*

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

##### (e) *Turnover*

Turnover represents net invoiced sales of services and goods, excluding Value Added Tax.

#### 2. Tangible Fixed Assets

	Total £
<i>Cost</i>	
As at 1 December 1999	29255
Additions	<u>33351</u>
At 30 November 2000	<u>62606</u>
<i>Depreciation</i>	
As at 1 December 1999	17259
Charge for the Year	<u>6633</u>
At 30 November 2000	<u>23892</u>
<i>Net book value</i>	
At 30 November 2000	<u>£ 38714</u>
At 30 November 1999	<u>£11996</u>
Included in the net book value of assets held under hire purchase contracts was £21940 (1999: Nil)	

**MOLYNEUX PROPERTIES LIMITED**

Notes forming part of the abbreviated financial statements for the year ended 30 November 2000 (*continued*)

---

**3. Creditors : Amounts falling due after more than one year**

	2000	1999
<i>Lease and Hire Purchase</i>	£	£
Obligations under contracts	18250	0
Less current instalments shown in Current Liabilities	<u>10950</u>	<u>0</u>
	<u>7300</u>	<u>0</u>
 <i>Bank loan</i>		
Amount due within five years	7872	11815
Less current instalments shown in Current Liabilities	<u>4400</u>	<u>0</u>
	<u>3472</u>	<u>11815</u>
	<u>£10772</u>	<u>£11815</u>

Obligations under lease and hire purchase contracts are stated after deducting £2132 (1999: £2552) finance charges which are carried forward to future years.

**4. Called Up Share Capital**

	2000	1999
Ordinary Shares of £1 each		
Authorised	<u>£ 1000</u>	<u>£ 1000</u>
 Ordinary Shares of £1 each		
Allotted and Fully Paid	<u>£ 100</u>	<u>£ 100</u>

**5. Related party disclosures**

For the whole of the year the company was under the control of Mr G Ingham, the sole shareholder and director of the company. Mr Ingham has given an unlimited guarantee to cover the bank borrowings.