

**LONGMOOR LAND LIMITED**

**REPORT AND ACCOUNTS**

**31 December 2001**

**Registered No. 2648287**



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**LONGMOOR LAND LIMITED**

**DIRECTORS' REPORT**

**31 December 2001**

The directors present their report and the audited accounts for the year ended 31 December 2001.

**Principal activities**

The principal activity of the company is the development of property for resale.

**Results**

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

**Directors**

The directors at 31 December 2001 were as follows

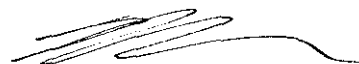
E M Newcombe  
K M Symington  
M P Nottingham

The directors have no interest in the shares of the company. The interest of the directors in the shares of the ultimate parent undertaking are shown in that company's accounts.

**Auditors**

The auditors, Baker Tilly (formerly HLB Kidsons), have expressed their willingness to offer themselves for re-appointment as auditors of the company.

By order of the board



M P Nottingham

Secretary

14 Buckingham Street  
London  
WC2N 6DF

26 April 2002

**LONGMOOR LAND LIMITED**  
**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**31 December 2001**

We are required under company law 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 year.

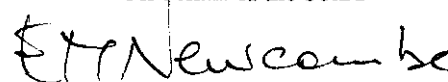
*In preparing these accounts we are required to:*

- select suitable accounting policies and apply them consistently
- make reasonable and prudent judgements and estimates
- state whether accounting standards have been followed
- prepare the accounts on a going concern basis.

We are also responsible for:

- keeping proper accounting records
- safeguarding the company's assets
- taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



E M Newcombe

Managing Director

14 Buckingham Street  
London  
WC2N 6DF

26 April 2000

## LONGMOOR LAND LIMITED

### Independent Auditors' report to the members of Longmoor Land Limited

We have audited the financial statements of Longmoor Land Limited for the year ended 31 December 2001 which comprise the Profit and Loss Account, the Balance Sheet and the related notes on pages 4 to 8. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

#### Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

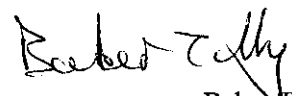
#### Basis of opinion

We conducted our audit in accordance with United Kingdom 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 financial statements 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 financial statements.

#### Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2001 and of its loss for the year then ended.

  
Baker Tilly

Registered Auditors

Chartered Accountants

Birmingham

29 April 2002

**LONGMOOR LAND LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**for the year ended 31 December 2001**

	Note	2001 £	2000 £
Turnover	2	1,984	2,471
Cost of sales and operating charges		(41,303)	(18,037)
<b>Operating loss</b>	3	(39,319)	(15,566)
Interest receivable		34	99
Interest payable	4	(3)	(11)
<b>Loss on ordinary activities before taxation</b>		(39,288)	(15,478)
Taxation	6	-	-
<b>Retained loss for the year</b>		(39,288)	(15,478)
Balance brought forward		176,611	192,089
Balance carried forward		137,323	176,611

There are no recognised gains or losses other than the loss for the current and previous year as shown above.

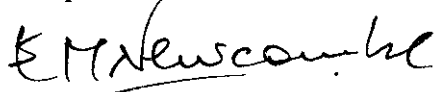
**LONGMOOR LAND LIMITED**

**BALANCE SHEET**

**at 31 December 2001**

	Note	2001 £	2000 £
<b>Current assets</b>			
Stock	7	86,421	72,907
Debtors	8	90,643	118,177
Cash at bank and in hand		<u>3,650</u>	<u>9,504</u>
		180,714	200,588
<b>Creditors:</b> amounts falling due within one year	9	<u>(43,291)</u>	<u>(23,877)</u>
<b>Net current assets</b>		<u>137,423</u>	<u>176,711</u>
<b>Capital and reserves (equity)</b>			
Called up share capital	11	100	100
Profit and loss account		<u>137,323</u>	<u>176,611</u>
<b>Total shareholders' funds</b>	10	<u>137,423</u>	<u>176,711</u>

The accounts on pages 4 to 8 were approved by the board of directors on 26 April 2002.



E M Newcombe - Director

# LONGMOOR LAND LIMITED

## NOTES ON ACCOUNTS

31 December 2001

### 1 Principal accounting policies

#### Basis of accounting

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

The company has taken advantage of the exemptions from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

#### Turnover

Turnover comprises the gross proceeds of sales and gross rental income.

#### Stock

Stock is valued at the lower of cost and net realisable value.

#### Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

### 2 Turnover

	2001 £	2000 £
Rental income	1,984	2,471

The company's turnover and results were derived from continuing operations during the current year and the previous year. No operations have been acquired during these two years.

### 3 Operating loss

	£	£
Operating loss is stated after charging:		
Auditors' remuneration	650	886

### 4 Interest Payable

Bank loans and overdrafts	3	11
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# LONGMOOR LAND LIMITED

## NOTES ON ACCOUNTS

31 December 2001

(continued)

### 5 Directors and employees

There were no staff costs or directors' emoluments during 2001 and 2000.

### 6 Taxation

No tax arises on the loss incurred in the year. The losses have been utilised within the group.

Losses of approximately £8,900 (2000: £8,900) are available to be carried forward against future profits.

7	Stock	2001 £	2000 £
	50% interest in Country Estate	86,421	72,907
		<u>          </u>	<u>          </u>
8	Debtors		
	Amount due from parent undertaking	90,021	117,730
	Other debtors	<u>622</u>	<u>447</u>
		90,643	118,177
		<u>          </u>	<u>          </u>
9	Creditors: amounts falling due within one year		
	Trade creditors	8,252	8,936
	Amount owed to parent undertaking	20,000	-
	Amount owed to fellow subsidiary undertaking	15,500	15,500
	Other taxation	<u>(461)</u>	<u>(559)</u>
		43,291	23,877
		<u>          </u>	<u>          </u>
10	Reconciliation of movements in shareholders' funds		
	Loss for the financial year	(39,288)	(15,478)
	Opening shareholders' funds	176,711	192,189
	Closing shareholders' funds	<u>137,423</u>	<u>176,711</u>



# LONGMOOR LAND LIMITED

## NOTES ON ACCOUNTS

31 December 2001  
(continued)

11	Called up share capital (2001 and 2000)	Number of shares	£
	<b>Authorised</b>		
	Ordinary shares of £1 each	100	100
		=====	=====
	<b>Allotted, called up and fully paid</b>		
	Ordinary shares of £1 each	100	100
		=====	=====

### 12 Ultimate parent undertaking

The ultimate parent undertaking is The Newcombe Estates Company Limited which is registered in England.

The company has taken advantage of the exemption under Financial Reporting Standard No 8. Related Party Transactions, from disclosing transactions with the parent and fellow subsidiary undertakings on the grounds that it is a wholly owned subsidiary.

### 13 Related party transactions

Mr T J A Simon is a director of The Newcombe Estates Company Limited and Friars House Investments Limited. During the year, a payment of £5,895 (2000: £4,422) was made to a company owned by Mr T J A Simon for property consultancy services.