

A/40255

MUDCHUTE PARK AND FARM LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2000

REGISTRAR'S COPY

Company Number: 02713933



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Directors

C Thomas
M Rowe

Company Secretary

J B Parker

Business Address

Mudchute Park and Farm
Pier Street
Isle of Dogs
London E14 9HP

Registered Office

77/79 Rushey Green
Catford
London SE6 4AF

Bankers

Barclays Bank plc
Hertsmere House
Hertsmere Road
London E14 4AA

Accountants

Littlejohn Frazer
Chartered Accountants
1 Park Place
Canary Wharf
London E14 4HJ

Company Registration Number:

2713933

The Directors present their report together with the Accounts for the year ended 31 March 2000.

Activities

The business of the Company is managing the Mudchute Park and Farm, Pier Street, London E14 on behalf of the Mudchute Association, a company limited by guarantee and a registered charity.

Results and Dividends

The loss for the year was £3,883 (1999 - profit £17,432). The Directors cannot recommend the payment of a dividend.

Directors and their Interests in Shares

The Directors during the year and their interests in the share capital of the Company, were as follows:

		At 31 March 2000	At 1 April 1999
		Ordinary £1 shares	Ordinary £1 shares
S A Johnson	(Resigned 31 July 1999)	-	-
M Rowe		-	-
C Thomas	(Appointed 31 July 1999)	-	-

By Order of the Board



J B Parker

Secretary

Nov. 9th 2000

Accountants' Report to the Directors of Mudchute Park and Farm Limited

We have prepared, without carrying out an audit, the Accounts for the year ended 31 March 2000 set out on pages 5 to 9.

Respective Responsibilities of Directors and Accountants

As described on page 7, the Company's Directors are responsible for the preparation of the Accounts and they consider that the Company is exempt from an audit. Our responsibilities are to prepare the Accounts on behalf of the Directors, based on the Company's accounting records and information and instructions from the Directors.


Basis of Opinion

We prepared the Accounts in accordance with best practice. We compared the Accounts with the accounting records maintained by the Company and made such limited enquiries of the officers of the Company as we considered necessary for the preparation of these Accounts. We have not carried out an audit in accordance with Auditing Standards. Accordingly, we do not express an audit opinion on the Accounts, nor does the scope of our work provide any assurance that the accounting records and the Accounts are free from material misstatement whether caused by error, fraud or other irregularities.

Opinion

In our opinion:

- a. the Accounts are in agreement with the accounting records maintained by the Company under Section 221 of the Companies Act 1985 and information provided by the Directors; and
- b. having regard only to, and on the basis of, the information contained in those accounting records and instructions from the Directors, the Accounts have been drawn up in a manner consistent with the requirements of the Companies Act 1985 and generally accepted accounting principles.



Littlejohn Frazer

Chartered Accountants

30 November 2000

1 Park Place
Canary Wharf
London E14 4HJ

MUDCHUTE PARK AND FARM LIMITED

PROFIT AND LOSS ACCOUNT
Year ended 31 March 2000

	Note	2000	1999
Turnover		214,832	239,167
Cost of sales		144,788	149,483
		<hr/>	<hr/>
Gross Profit		70,044	89,684
Administration expenses		73,965	72,411
		<hr/>	<hr/>
Operating (Loss)/Profit		(3,921)	17,273
Interest receivable		38	159
		<hr/>	<hr/>
(Loss)/Profit on Ordinary Activities before Taxation		(3,883)	17,432
Tax on (loss)/profit on ordinary activities		-	-
		<hr/>	<hr/>
(Loss)/Profit on Ordinary Activities after Taxation		(3,883)	17,432
Accumulated loss brought forward		(13,608)	(31,040)
		<hr/>	<hr/>
Accumulated Loss Carried Forward		£(17,491)	£(13,608)
		<hr/>	<hr/>

All turnover is from continuing operations.

The Company had no recognised gains or losses other than the (loss)/profit on ordinary activities after taxation stated above.

The Accounting Policies and Notes on pages 7 to 9 form part of these Accounts.

MUDCHUTE PARK AND FARM LIMITED

BALANCE SHEET
At 31 March 2000

	Note	2000	1999
Current Assets			
Stocks	2	1,687	2,225
Debtors	3	23,429	14,669
Cash at bank and in hand		31	2,904
		<hr/>	<hr/>
		25,147	19,798
Creditors: amounts due within one year	4	42,636	33,404
		<hr/>	<hr/>
		£(17,489)	£(13,606)
		<hr/>	<hr/>
Capital and Reserves			
Called-up share capital	5	2	2
Profit and Loss Account		(17,491)	(13,608)
		<hr/>	<hr/>
		£(17,489)	£(13,606)
		<hr/>	<hr/>


In approving these Accounts as Directors of the Company we hereby confirm:

- a. that the Company is entitled to exemption under Section 249A(1) of the Companies Act 1985 from the requirement to have its Accounts for the financial year ended 31 March 2000 audited;
- b. that no notice has been deposited under Section 249B(2) of that Act requiring the Accounts of the Company for that financial year to be audited; and
- c. that we acknowledge our responsibilities for:
 - i. ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - ii. preparing Accounts which give a true and fair view of the state of affairs of the Company at the end of the financial year and of its profit or loss for that year in accordance with the requirements of Section 226 of that Act, and which otherwise comply with the requirements of the Act relating to Accounts, so far as these are applicable to the Company.

Approved by the Board on Nov. 9th 2000.

C Thomas 

) Directors

M Rowe 

The Accounting Policies and Notes on pages 7 to 9 form part of these Accounts.

Statement of 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 judgments 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;
- 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 maintaining 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. The Accounting Policies selected are set out below.

Accounting Policies**Basis of Accounting**

The Accounts are prepared under the historical cost basis of accounting, and in accordance with the Companies Act 1985 and applicable Accounting Standards.

Going Concern

The Directors consider that adequate facilities are available to the Company from the continued support of donors and sponsors to provide sufficient working capital for the foreseeable future. On the basis that these facilities will continue to be made available, the Directors have applied the going concern concept in preparing the Accounts.

Turnover

Turnover represents amounts received by the Company excluding VAT.

Stocks

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

MUDCHUTE PARK AND FARM LIMITED

NOTES TO THE ACCOUNTS

	2000	1999
1. Employees		
Staff Costs (including Directors)		
Wages and salaries	107,931	99,038
Social security costs	7,325	7,720
	<u>115,256</u>	<u>106,758</u>
No emoluments were paid or payable for the year to any Director of the Company (1999 - £Nil).		
Average number of employees during the year	No.	No.
Sales	11	9
Office and management	2	2
	<u>13</u>	<u>11</u>
2. Stocks		
Goods for resale	<u>£1,687</u>	<u>£2,225</u>
3. Debtors		
Other debtors	779	246
Prepayments and accrued income	4,550	11,423
Due from Parent Undertaking	18,100	3,000
	<u>£23,429</u>	<u>£14,669</u>
4. Creditors amounts falling due within one year		
Bank Overdraft	5,304	-
Trade creditors	25,741	11,851
Other taxes and social security costs	3,444	11,093
Other creditors and accruals	3,247	5,560
Due to parent undertaking	4,900	4,900
	<u>£42,636</u>	<u>£33,404</u>

5. Called-up Share Capital	2000	1999	2000	1999
			Allotted Called-up and fully paid	
	Authorised			
Ordinary shares of £1 each	£100	£100	£2	£2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6. Reconciliation of Movements in Shareholders' Funds	2000	1999
(Loss)/profit for the financial year	(3,883)	17,432
Opening shareholders' funds	(13,606)	(31,038)
	<u> </u>	<u> </u>
Closing shareholders' funds	£(17,489)	£(13,606)
	<u> </u>	<u> </u>

7. Debenture

By a debenture created on 8 December 1992, the whole undertaking has been charged in favour of The Mudchute Association, a registered charity.

8. Ultimate Parent Undertaking

The Company is a wholly owned subsidiary of The Mudchute Association, which is a registered charity and is incorporated in Great Britain and registered in England and Wales. The Association prepares group accounts which are filed at Companies House.

9. Related Parties

The Company has taken advantage of the exemption available under FRS8 which does not require disclosure of transactions with entities within the same group. There were no other related party transactions during the year.