

**W H ESTATES SOUTHERN LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 25 MARCH 2001**

Everitt Kerr & Co Ltd  
Chartered Certified Accountants & Registered Auditors  
12B Talisman Business Centre  
Bicester  
Oxon  
OX26 6HR



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COMPANIES HOUSE

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03/08/01

**W H ESTATES SOUTHERN LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 25 MARCH 2001**

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**W H ESTATES SOUTHERN LIMITED**

**AUDITORS' REPORT TO THE COMPANY**

**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of the company for the year ended 25 March 2001 prepared under Section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 sections 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 report our opinion to you.

**BASIS OF OPINION**

We have carried out the procedures we consider 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 sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

12B Talisman Business Centre  
Bicester  
Oxon  
OX26 6HR

15/6/01

  
Everitt Kerr & Co Ltd  
Chartered Certified Accountants  
& Registered Auditors

**W H ESTATES SOUTHERN LIMITED**

**ABBREVIATED BALANCE SHEET**

**25 MARCH 2001**

	Note	2001 £	£	2000 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			1,591		-
<b>CURRENT ASSETS</b>					
Stocks		339,566		-	
Debtors		1,394		-	
Cash at bank and in hand		-		125	
		<u>340,960</u>		<u>125</u>	
<b>CREDITORS: Amounts falling Due within one year</b>		<u>(348,600)</u>		<u>(5,000)</u>	
<b>NET CURRENT LIABILITIES</b>			(7,640)		(4,875)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(6,049)</u>		<u>(4,875)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>3</b>		2		2
Profit and Loss Account			(6,051)		(4,877)
<b>DEFICIENCY</b>			<u>£(6,049)</u>		<u>£(4,875)</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 15/6/01, and are signed on their behalf by:

  
J E Hockley

The notes on pages 3 to 4 form part of these financial statements.

**W H ESTATES SOUTHERN LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 25 MARCH 2001**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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).

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% straight line

**Stocks**

Stock and work in progress is valued at the lower of cost and net realisable value. Each item of stock is valued separately.

Long term development contracts are valued at cost plus attributable profit less losses, where the outcome can be assessed with reasonable certainty, less progress payments received.

**Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

**Purchases and sales**

Purchases and sales of properties are accounted for on exchange of contract, unless the contract is conditional and the condition has not been satisfied at the date the financial statements are approved. In such circumstances the purchase or sale is accounted for on completion of contracts.

**2. FIXED ASSETS**

	<b>Tangible Fixed Assets £</b>
<b>COST</b>	
Additions	2,121
At 25 March 2001	<u>2,121</u>
<b>DEPRECIATION</b>	
Charge for year	530
At 25 March 2001	<u>530</u>
<b>NET BOOK VALUE</b>	
At 25 March 2001	<u>£1,591</u>

**W H ESTATES SOUTHERN LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 25 MARCH 2001**

**3. SHARE CAPITAL**

Authorised share capital:

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Ordinary share capital	<u>2</u>	<u>2</u>

**4. ULTIMATE PARENT COMPANY**

The ultimate holding company is W H Estates Limited, a company incorporated in England and Wales.