

# ***Easton Investments Ltd***

***Company No 3132573***

## ***Report and Accounts for the year to 31st March 2001***

### ***Director's Report***



#### ***Principal Activities***

The company formerly owned a site containing 47 garages to the rear of The Grand, Folkestone. Its principal business was the letting of these garages.

Although professionally valued at £210,000, they were sold to Mr & Mrs Stainer, the secretary and director of the company, for £235,000.

The company is now dormant.

#### ***Director's Responsibilities***

Company law requires the directors to prepare financial statements 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 financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make adjustments and estimates that are reasonable and prudent;
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements 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 enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

#### ***Directors***

Doris Stainer has continued in office as the sole director throughout the period.

#### ***Results***

There was a gross operational surplus of £11,966 for the year under review, which has been contributed to the management expenses borne by Kentish Apartments Ltd. The director considers the company's current financial position to be satisfactory.

*D. Stainer*

***29th January 2002***

By order of the Board      D Stainer      Director

# *Easton Investments Ltd*

## *Profit and Loss Account*

*for the year to 31st March 2001*

		2000
<b>Revenue</b> from rents	25400	25659
Profit on disposal of garages	<u>997</u>	<u>-</u>
	26397	<u>25659</u>
<b>Expenses</b>		
Loan interest	10554	8920
Bank charges	1178	1038
Water	-	11
Repairs & repainting	2325	4487
Insurance	374	315
Remortgage costs	<u>-</u>	<u>1880</u>
	14431	<u>16651</u>
	11966	9008
Contribution towards management expenses borne by Kentish Apartments Ltd	<u>11966</u>	<u>9008</u>
<b>Balance</b>	£ <u>-</u>	<u>-</u>

### **Notes**

1. The company had no recognised gains or losses other than the profit for the financial period.
2. These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.
3. There were no employees.
4. The company has ceased trading.

# *Easton Investments Ltd*

## *Balance Sheet*

*at 31st March 2001*

				<b>2000</b>
<b>Share capital</b>	Authorised - £100	Issued	1	1
<b>Reserves</b>			-	-
			<u>1</u>	<u>1</u>
			£	
<b>Fixed Assets</b>	47 freehold garages (Note 1)		-	<u>234003</u>
<b>Current Assets</b>	Interest free loans (Note 2)	-		110769
	Debtor	1		-
	Cash at bank	<u>-</u>		<u>1029</u>
			<u>1</u>	<u>111798</u>
			1	<u>345801</u>
<i>less</i>				
<b>Current Liabilities</b>	Interest free loan (Note 2)	-		230000
	Mortgage advance	<u>-</u>		<u>115800</u>
			-	<u>345800</u>
			<u>1</u>	<u>1</u>
			£	

### *Notes*

- 1 The company's fixed assets were disposed of as referred to in the director's report.
- 2 The interest free loans were settled in account with the purchasers of the fixed assets.

# ***Easton Investments Ltd***

## ***Balance Sheet***

***at 31st March 2001***

***(continued)***

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- i. for the year ended 31st March 2001 the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985
- ii. no notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985, and
- iii. the director acknowledges responsibility for
  - a) ensuring the company keeps accounting records which comply with section 221, and;
  - b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;
  - c) placing reliance upon the exemptions of individual accounts provided by section 246 in preparing these accounts on the grounds that the company is entitled to those exemptions as a small company.

***On behalf of the Board***

D Stainer

*D. Stainer*

Director

These accounts were approved by the Board on 29th January 2002.

***Registered Office***

Counting House The Grand The Leas Folkestone Kent CT20 2XL