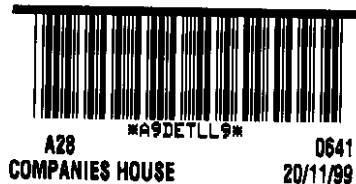


**REGISTERED NUMBER : 3202575**  
**England and Wales**

**ALBURY PARK PROPERTIES LIMITED**

**REG OF COMPANIES**

**ANNUAL REPORT AND ACCOUNTS**  
**30 JUNE 1999**



**THOMAS DAVID**  
**CHARTERED ACCOUNTANTS**

## **ALBURY PARK PROPERTIES LIMITED**

<b>DIRECTORS</b>	D O Knight
<b>SECRETARY</b>	P D H Redburn
<b>REGISTERED OFFICE</b>	Tudor Lodge Burton Lane Goffs Oak Waltham Cross Hertfordshire EN7 6SY
<b>REGISTERED NUMBER</b>	3202575 - England and Wales
<b>AUDITORS</b>	Thomas David Chartered Accountants Tudor Lodge Burton Lane Goffs Oak Hertfordshire EN7 6SY

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### **ANNUAL REPORT AND ACCOUNTS - 30 JUNE 1999**

Pages 2	Report of the directors
3	Report of the auditors
	Accounts comprising:
4	Profit and loss account
5	Balance sheet
6 & 7	Notes to the accounts

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The following page does not form part of the statutory accounts:

8	Detailed profit and loss account
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## **ALBURY PARK PROPERTIES LIMITED REPORT OF THE DIRECTORS**

The director presents his annual report with the accounts of the company for the year ended 30 June 1999.

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was as residential property developers.

### **DIRECTORS**

The first director in office throughout the year and his beneficial interest in the company's issued ordinary share capital was as follows:

D O Knight

Nil

The company is a wholly owned subsidiary of Fontleigh Developments Limited a company registered in England.

### **DIRECTOR'S RESPONSIBILITIES**

Company law requires the director 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 director is required to:

- ~ select suitable accounting policies and then apply them consistently:
- ~ make judgements and estimates that are reasonable and prudent
- ~ state whether the Financial Reporting Standard for Smaller Entities has 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 director is responsible for keeping 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.

### **AUDITORS**

The auditors, Thomas David, are deemed to be re-appointed in accordance with Section 386 of the Companies Act 1985.

### **SMALL COMPANY EXEMPTIONS**

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board of Directors

D O Knight  
Director

Approved by the board: 5 November 1999

# Thomas David

CHARTERED ACCOUNTANTS

## **AUDITORS' REPORT TO THE SHAREHOLDERS OF ALBURY PARK PROPERTIES LIMITED**

We have audited the accounts on pages 4 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities under the historical convention and the accounting policies set out on page 6. The accounts have been prepared on a going concern basis assuming the continued support of its holding company, Fontleigh Developments Limited.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page 2 the company's director is responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

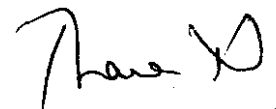
### **BASIS OF OPINION**

We conducted our audit in accordance with 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 accounts. It also includes the assessment of the significant estimates and judgements by the director in the preparation of the accounts, 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 accounts 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 accounts.

### **OPINION**

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30 June 1999 and of its profit for the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



THOMAS DAVID

Chartered Accountants and Registered Auditors

10 November 1999

**ALBURY PARK PROPERTIES LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 1999**

	Notes	1999 £	1998 £
<b>TURNOVER</b>	2	-	-
Cost of sales		-	-
<b>GROSS PROFIT</b>		<hr/> -	<hr/> -
Administrative expenses		774	446
<b>OPERATING LOSS</b>	3	<hr/> (774)	<hr/> (446)
Interest received		-	-
<b>LOSS on ordinary activities before taxation</b>		<hr/> (774)	<hr/> (446)
<b>TAXATION</b>	4	-	15,622
<b>LOSS for the financial year after taxation</b>		<hr/> (774)	<hr/> (16,068)
<b>RETAINED LOSSES at 1 July 1998</b>		(9,046)	7,022
<b>RETAINED LOSSES at 30 June 1999</b>		<u>£ (9,820)</u>	<u>£ (9,046)</u>

The notes on pages 6 to 7 form part of the statutory accounts.

# ALBURY PARK PROPERTIES LIMITED

## BALANCE SHEET - 30 JUNE 1999

	Notes	1999 £	1998 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		412	4,186
Debtors		1,596	1,596
		<u>2,008</u>	<u>5,782</u>
<b>CREDITORS:</b> amounts falling due within one year	5	500	500
		<u>1,508</u>	<u>5,282</u>
<b>CREDITORS:</b> amounts falling due after more than one year	6	11,228	14,228
		<u>£ (9,720)</u>	<u>£ (8,946)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Profit and loss account		(9,820)	(9,046)
<b>SHAREHOLDERS' FUNDS</b>	8	<u>£ (9,720)</u>	<u>£ (8,946)</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

Signed on behalf of the Board of Directors

D O Knight  
Director

Approved by the board: 5 November 1999

The notes on pages 6 to 7 form part of the statutory accounts

# ALBURY PARK PROPERTIES LIMITED

## NOTES TO THE ACCOUNTS - 30 JUNE 1999

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

#### Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

#### Turnover

Turnover represents net invoiced sales of goods, excluding VAT.

#### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

### 2. TURNOVER

Turnover attributable to geographical markets outside the United Kingdom amounted to 0% (1997 - 0%).

### 3. OPERATING PROFIT

The operating profit is stated after charging:

	<u>1998</u>	<u>1997</u>
	£	£
Auditors' remuneration	<u>250</u>	<u>250</u>

### 4. TAXATION

Corporation tax re earlier year	£ <u>-</u>	£ <u>15,622</u>
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### 5. CREDITORS: Due within one year

Trade creditors	-	-
Accruals	<u>500</u>	<u>500</u>
	<u>500</u>	<u>500</u>

**ALBURY PARK PROPERTIES LIMITED**

**NOTES TO THE ACCOUNTS - 30 JUNE 1999**

	<u>1999</u> £	<u>1998</u> £
<b>6. CREDITORS: Due after more than one year</b>		
Loan - Fontleigh Developments Limited	<u>11,228</u>	<u>14,228</u>
<b>7. CALLED UP SHARE CAPITAL</b>		
<b>Authorised</b>		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>8. RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS</b>		
Loss for the financial year after taxation	(774)	(16,068)
Other recognised gains relating to the period	-	-
	<u>(774)</u>	<u>(16,068)</u>
Opening shareholders' funds at 1 July 1998	<u>(8,946)</u>	<u>7,122</u>
Closing shareholders' funds at 30 June 1999	<u>(9,720)</u>	<u>(8,946)</u>