

32487SD

**LANSON DEVELOPMENTS LIMITED****FINANCIAL STATEMENTS****for the year ended****30 SEPTEMBER 2001**

**37 Reins House  
Honley  
Holmfirth  
HD9 6LS**



**LANSON DEVELOPMENTS LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2001**

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**LANSON DEVELOPMENTS LIMITED**

**OFFICERS AND PROFESSIONAL ADVISERS**

**Company number**

3248750

**Director**

J R Cookson

**Secretary**

J D Sheffield

**Registered Office**

37 Reins House  
Honley  
Holmfirth  
HD9 6LS

**Auditors**

D & A Hill  
Chartered Accountants & Registered Auditors  
No 18, T8/9  
Yorkshire Technology & Office Park  
Armitage Bridge  
Huddersfield  
HD4 7NR

**Bankers**

Yorkshire Bank plc  
2 Infirmary Street  
Leeds  
LS1 2UL

# LANSON DEVELOPMENTS LIMITED

## DIRECTOR'S REPORT

The director submits his report and accounts for the year ended 30 September 2001.

### Statement of director's responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the director is required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements 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 him to ensure that the financial statements comply with the Companies Act 1985, as amended. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

### Principal activity and review of business

The company's principal activity consists of the building of residential housing and general construction work. The results for the year are set out on page 5. This has been an excellent year for the company and continued growth is expected in the year to 30 September 2002.

### Events since the end of the year

There have been no events since the end of the year of any material significance.

### Director and his interest

The director as at 30 September 2001 and his beneficial interest in the share capital of the company was as follows:-

#### 2001 & 2000 Ordinary £1 shares

J R Cookson

1

Mr P V Carolan resigned as a director on 15 March 2001.

### Auditors

The auditors, Messrs D & A Hill will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

### On behalf of the Board



J D Sheffield – Secretary  
13 February 2002

**AUDITORS' REPORT TO THE MEMBERS OF  
LANSON DEVELOPMENTS LIMITED**

We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention, and the accounting policies set out on page 8.

**Respective responsibilities of director and auditors**

As described on page 3 the company's director is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit on those statements 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 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 company's state of affairs as at 30 September 2001 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*D & A Hill*

D & A Hill  
Chartered Accountants & Registered Auditors  
No 18, T8/9  
Yorkshire Technology & Office Park  
Armitage Bridge  
Huddersfield  
HD4 7NR

13 February 2002

**LANSON DEVELOPMENTS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2001**

<b>2000</b> <b>£</b>		<b>Notes</b>	<b>2001</b> <b>£</b>
3,692,779	<b>Turnover – continuing operations</b>	2	5,416,792
3,338,250	<b>Less: Cost of sales</b>		4,868,728
<hr/>			<hr/>
354,529	<b>Gross profit</b>		548,064
241,018	<b>Less: Distribution and administrative expenses</b>		247,809
<hr/>			<hr/>
113,511			300,255
-	<b>Add: Other operating income</b>		5,430
<hr/>			<hr/>
113,511	<b>Operating profit – continuing operations</b>	3	305,685
63,555	<b>Less: Interest payable</b>		59,358
<hr/>			<hr/>
49,956	<b>Profit on ordinary activities before taxation</b>		246,327
10,274	<b>Less: Tax on profit on ordinary activities</b>	5	49,298
<hr/>			<hr/>
39,682	<b>Retained profit for the year</b>		197,029
192,021	Retained profit brought forward		231,703
<hr/>			<hr/>
231,703	Retained profit carried forward		428,732
<hr/>			<hr/>

There were no recognised gains and losses other than those recognised in the profit and loss account.

The notes on pages 8 and 9 form part of these accounts.

# LANSON DEVELOPMENTS LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2001

2000		Notes	2001
£	£		£
	<b>Current assets</b>		
636,475	Stock and work in progress	6	1,372,383
100,277	Debtors	7	280,561
124,712	Cash and bank balances		-
861,464			1,652,944
463,059	<b>Creditors:</b> amounts falling due within one year	8	936,210
398,405	<b>Net current assets</b>		716,734
166,700	<b>Creditors:</b> amounts falling due after one year	9	288,000
231,705			428,734
	<b>Capital and reserves</b>		
2	Called up share capital	10	2
231,703	Profit and loss account		428,732
231,705	<b>Shareholders' funds</b>	12	428,734

On behalf of the Board



.....  
J R Cookson – Director

The notes on pages 8 and 9 form part of these accounts.

13 February 2002

**LANSON DEVELOPMENTS LIMITED**

**CASHFLOW STATEMENT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2001**

	<b>2001</b> <b>£</b>	<b>2000</b> <b>£</b>
<b>Reconciliation of operating profit to net cash inflow from operations</b>		
Operating profit	305,685	113,511
(Increase)/decrease in stock	(735,908)	368,770
(Increase) in debtors	(180,284)	(31,295)
Increase/(decrease) in creditors	342,503	(312,510)
	<hr/>	<hr/>
<b>Net cash (outflow)/inflow from operating activities</b>	(268,004)	138,476
 <b>Returns on investments and servicing of finance</b>		
Interest paid	(59,358)	(63,555)
 <b>Taxation</b>	(10,024)	(17,719)
	<hr/>	<hr/>
<b>(Decrease)/Increase in cash and cash equivalents</b>	(337,386)	57,202
	<hr/>	<hr/>

**Analysis of change in cash and cash equivalents**

	<b>30/09/01</b> <b>£</b>	<b>30/09/00</b> <b>£</b>	<b>30/9/99</b> <b>£</b>
Cash and bank balances	-	124,712	17,546
Bank overdraft	(82,578)	-	-
Bank loans	(399,184)	(269,088)	(219,124)
	<hr/>	<hr/>	<hr/>
	(481,762)	(144,376)	(201,578)
	<hr/>	<hr/>	<hr/>
<b>Change in year</b>	(337,386)	57,202	
	<hr/>	<hr/>	

The notes on pages 8 and 9 form part of these accounts.



# LANSON DEVELOPMENTS LIMITED

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2001

#### 1. Accounting policies

##### Basis of preparation of financial statements

The accounts are prepared under the historical cost convention.

##### Stocks

Stock and work in progress is valued at the lower of cost and net realisable value. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### 2. Turnover

Turnover represents the value of work done, stated net of value added tax. All turnover is attributable to sales in the United Kingdom.

#### 3. Operating profit

The operating profit is stated after charging:  
Auditor's remuneration

2001

£

2,075

2000

£

1,750

#### 4. Staff costs

All staff costs are re-charged by J R Cookson (Contracting) Limited. The company does not run its own payroll. There was no director's remuneration in either year.

#### 5. Taxation

Taxation charged in the accounts is as follows:-

Corporation tax current year

49,265

9,991

Prior year interest

33

283

49,298

10,274

#### 6. Stock and work in progress

Land

455,250

177,869

Stock and work in progress

917,133

458,606

1,372,383

636,475

#### 7. Debtors: amounts falling due within one year

Trade debtors

150,647

92,298

H M Customs & Excise

4,914

7,979

Other debtors

125,000

-

280,561

100,277

# LANSON DEVELOPMENTS LIMITED

## NOTES TO THE ACCOUNTS (CONT)

### FOR THE YEAR ENDED 30 SEPTEMBER 2001

#### 8. Creditors: amounts falling due within one year

	2001 £	2000 £
Trade creditors and accruals	422,183	204,680
Corporation tax	49,265	9,991
Bank loans and overdraft	464,762	248,388
	<hr/>	<hr/>
	936,210	463,059
	<hr/>	<hr/>

The bank loans and overdraft are secured by a fixed and floating charge over the company's land and work in progress.

#### 9. Creditors: amounts falling due after one year

Bank loan	17,000	20,700
Director's loan	1,000	1,000
Other loan	270,000	145,000
	<hr/>	<hr/>
	288,000	166,700
	<hr/>	<hr/>

#### 10. Share capital

	2001 & 2000 Authorised	Allotted, called up & fully paid
Ordinary £1 shares	1,000	2
	<hr/>	<hr/>

#### 11. Related parties

Mr J R Cookson is a director and controlling shareholder of J R Cookson (Contracting) Limited. J R Cookson (Contracting) Limited carried out subcontract work for the company, on normal commercial terms, to the value of £3,828,327 (2000 £2,563,526). At 30 September 2001 £277,430 (2000 £48,627) was owing to J R Cookson (Contracting) Limited.

#### 12. Reconciliation of movement in shareholders' funds

Profit for the year	197,029	39,682
Shareholders' funds 1 October 2000	231,705	192,023
	<hr/>	<hr/>
Shareholders' funds 30 September 2001	428,734	231,705
	<hr/>	<hr/>