

**R W Developments Limited**

**Annual Report**

**Year Ended 30 April 2000**

**Company Registration Number 3343591**



# **R W Developments Limited**

## **Financial Statements**

**Year Ended 30 April 2000**

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# **R W Developments Limited**

## **Directors' Report**

**Year Ended 30 April 2000**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30 April 2000.

## **Principal Activities**

The principal activity of the company during the year was that of property development.

## **The Directors and their Interests in Shares of the Company**

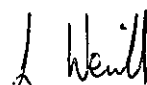
The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	<b>Ordinary Shares of £1 each</b>	
	<b>At 30 April 2000</b>	<b>At 1 May 1999</b>
R M Wevill	236,100	236,100
L Wevill	<u>383,900</u>	<u>383,900</u>

## **Small Company Provisions**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by order of the directors



L Wevill  
Company Secretary

## **R W Developments Limited**

### **Statement of Directors' Responsibilities**

**Year Ended 30 April 2000**

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 at the end of the year and of the profit or loss for the year then ended.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies, as described on page 6, and then apply them consistently;

- make judgements and estimates that are reasonable and prudent; and

- 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 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 financial statements comply with the Companies Act 1985. The directors 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.

# **R W Developments Limited**

## **Auditors' Report to the Shareholders**

**Year Ended 30 April 2000**

We have audited the financial statements on pages 4 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page 6.

### **Respective Responsibilities of the Directors and the Auditors**

As described on page 2, the company's directors are responsible for the preparation of the 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 state of the company's affairs as at 30 April 2000 and of the profit of the company for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

### **Francis Clark**

Chartered Accountants  
31 Houndiscombe Road  
Mutley  
PLYMOUTH  
PL4 6HA

*15 January 2001*



**Registered Auditors**

# **R W Developments Limited**

## **Profit and Loss Account**

**Year Ended 30 April 2000**

	Note	2000 £	1999 £
<b>Turnover</b>		<b>555,313</b>	-
Cost of sales		<b>(454,262)</b>	-
<b>Gross Profit</b>		<b>101,051</b>	-
Administrative expenses		<b>(5,581)</b>	<b>(5,356)</b>
<b>Operating Profit/(Loss)</b>	2	<b>95,470</b>	<b>(5,356)</b>
Interest receivable		<b>12,012</b>	<b>18,141</b>
<b>Profit on Ordinary Activities Before Taxation</b>		<b>107,482</b>	<b>12,785</b>
Tax on profit on ordinary activities	3	<b>(21,621)</b>	<b>(2,614)</b>
<b>Retained Profit for the Financial Year</b>		<b>85,861</b>	<b>10,171</b>

# R W Developments Limited

## Balance Sheet

30 April 2000

	Note	2000 £	1999 £
<b>Fixed Assets</b>			
Tangible assets	4	<u>470</u>	<u>513</u>
<b>Current Assets</b>			
Stocks		311,963	419,225
Debtors	5	156	2,676
Cash at bank		<u>438,541</u>	<u>217,055</u>
		750,660	638,956
<b>Creditors: Amounts falling due within one year</b>	6	<u>(31,038)</u>	<u>(5,238)</u>
<b>Net Current Assets</b>		<u>719,622</u>	<u>633,718</u>
<b>Total Assets Less Current Liabilities</b>		<u>720,092</u>	<u>634,231</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	8	620,000	620,000
Profit and loss account	9	<u>100,092</u>	<u>14,231</u>
<b>Shareholders' Funds</b>		<u>720,092</u>	<u>634,231</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 11 January 2001, and were signed on their behalf by:



R M Wevill

# R W Developments Limited

## Notes to the Financial Statements

Year Ended 30 April 2000

### 1. Accounting Policies

#### (a) 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).

#### (b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### (c) 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:

Office Equipment - 25% Straight Line

#### (d) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### 2. Operating Profit/Loss

Operating profit/loss is stated after charging:

	2000 £	1999 £
Directors' Emoluments	-	-
Depreciation	214	171
Auditors' fees	700	-
	<u>700</u>	<u>-</u>

### 3. Tax on Profit on Ordinary Activities

	2000 £	1999 £
In respect of the year:		
Corporation tax based on the results for the year at 20% (1999 - 20%)	21,505	2,536
Adjustment in respect of previous years:		
Corporation tax	116	78
	<u>21,621</u>	<u>2,614</u>



# R W Developments Limited

## Notes to the Financial Statements

Year Ended 30 April 2000

### 4. Tangible Fixed Assets

	Office Equipment £
<b>Cost</b>	
At 1 May 1999	684
Additions	171
<b>At 30 April 2000</b>	<b>855</b>
<b>Depreciation</b>	
At 1 May 1999	171
Charge for the year	214
<b>At 30 April 2000</b>	<b>385</b>
<b>Net Book Value</b>	
<b>At 30 April 2000</b>	<b>470</b>
At 30 April 1999	513

### 5. Debtors

	2000 £	1999 £
VAT recoverable	156	555
Other debtors	-	2,121
	<b>156</b>	<b>2,676</b>

### 6. Creditors: Amounts falling due within one year

	2000 £	1999 £
Trade creditors	4,000	-
Other creditors including:		
Corporation tax	21,505	2,536
PAYE and social security	1,881	-
Other creditors	3,652	2,702
	<b>31,038</b>	<b>5,238</b>

### 7. Related Party Transactions

The company was under the control of the directors throughout the current and previous year.

There were no transactions with related parties during the year.

# **R W Developments Limited**

## **Notes to the Financial Statements**

**Year Ended 30 April 2000**

### **8. Share Capital**

#### **Authorised share capital:**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
<b>Equity shares</b>		
1,000,000 Ordinary shares of £1 each	<b><u>1,000,000</u></b>	<b><u>1,000,000</u></b>

#### **Allotted, called up and fully paid:**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Ordinary share capital	<b><u>620,000</u></b>	<b><u>620,000</u></b>

### **9. Profit and Loss Account**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Balance brought forward	<b>14,231</b>	<b>4,060</b>
Retained profit for the financial year	<b><u>85,861</u></b>	<b><u>10,171</u></b>
Balance carried forward	<b><u>100,092</u></b>	<b><u>14,231</u></b>