

Company Registration No. 3343591 (England and Wales)

R W DEVELOPMENTS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 1998



R W DEVELOPMENTS LIMITED

COMPANY INFORMATION

Directors	R M Wevill	(Appointed 2 April 1997)
	L Wevill	(Appointed 2 April 1997)

Secretary	L Wevill
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Company number	3343591
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Registered office	Herons Reach Court Wood Newton Ferrers Plymouth PL8 1BW
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Accountants	F W Stephens & Co 10 Charterhouse Square London EC1M 6LQ
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Business address	Herons Reach Court Wood Newton Ferrers Plymouth PL8 1BW
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Bankers	Coutts and Co 15 Lombard Street London EC3V 9AU
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R W DEVELOPMENTS LIMITED

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R W DEVELOPMENTS LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 30 APRIL 1998

The directors present their report and financial statements for the period ended 30 April 1998.

Principal activities

The company was incorporated on 2nd April 1997 and commenced trading on 9th May 1997.

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

Directors

The following directors have held office since 2 April 1997:

R M Wevill	(Appointed 2 April 1997)
L Wevill	(Appointed 2 April 1997)

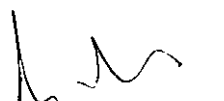
Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	30 April 1998	Ordinary of £1 each 2 April 1997
R M Wevill	236,100	-
L Wevill	383,900	-

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

By order of the board



R M Wevill

Director

27.1.99

R W DEVELOPMENTS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF R W DEVELOPMENTS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30 April 1998, set out on pages 3 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

F. W. Stephens & Co

F W Stephens & Co

Chartered Accountants
Reporting Accountants

28th January 1999

10 Charterhouse Square
London
EC1M 6LQ

R W DEVELOPMENTS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 APRIL 1998

	Notes	Period ended 30 April 1998 £
Turnover		115,850
Cost of sales		(120,660)
Gross loss		(4,810)
Administrative expenses		(8,891)
Operating loss		(13,701)
Other interest receivable and similar income	2	18,861
Profit on ordinary activities before taxation		5,160
Tax on profit on ordinary activities	3	(1,100)
Profit on ordinary activities after taxation	8	4,060

R W DEVELOPMENTS LIMITED

BALANCE SHEET AS AT 30 APRIL 1998

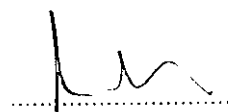
	Notes	1998 £	£
Current assets			
Stocks	4	303,627	
Debtors	5	416	
Cash at bank and in hand		327,472	
		<u>631,515</u>	
Creditors: amounts falling due within one year	6	(7,455)	
		<u></u>	
Total assets less current liabilities			<u>624,060</u>
Capital and reserves			
Called up share capital	7		620,000
Profit and loss account	8		4,060
			<u></u>
Shareholders' funds			<u>624,060</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 this Act relating to accounts, so far as applicable to the company.

These financial statements 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.

The financial statements were approved by the Board on 27.1.99



R M Wevill
Director

R W DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 1998

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

1.2 Turnover and profits

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Profit is recognised on long-term contracts when the property under development has been sold.

2	Other interest receivable and similar income	1998 £
	Bank interest	18,861
		<hr/>
3	Taxation	1998 £
	U.K. current year taxation	
	U.K. corporation tax at 21%	1,100
		<hr/>
4	Stocks	1998 £
	Long term contract balances:	
	- Net cost less foreseeable losses	303,627
		<hr/>
5	Debtors	1998 £
	Other debtors	416
		<hr/>
6	Creditors: amounts falling due within one year	1998 £
	Trade creditors	2,249
	Taxation and social security	1,100
	Other creditors	4,106
		<hr/>
		7,455
		<hr/>

R W DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 1998

7	Share capital	1998
		£
	Authorised	
	1,000,000 Ordinary of £1 each	1,000,000
		<u> </u>
	Allotted, called up and fully paid	
	620,000 Ordinary of £1 each	620,000
		<u> </u>
8	Statement of movements on profit and loss account	
		Profit and loss account
		£
	Retained profit for the period	4,060
		<u> </u>