

Star

Company Registration No. 3568747 (England and Wales)

BARKER & PIKE PROPERTIES LTD
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2003



BARKER & PIKE PROPERTIES LTD

COMPANY INFORMATION

Directors

W Pike
W Barker

Secretary

W Pike

Company number

3568747

Registered office

52 High Street
Pinner
Middx
HA5 5PW

Accountants

Haydn Hughes & Co
52 High Street
Pinner
Middx
HA5 5PW

BARKER & PIKE PROPERTIES LTD

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BARKER & PIKE PROPERTIES LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2003

The directors present their report and financial statements for the year ended 31 March 2003.

Principal activities

The principal activity of the company continued to be that of property investment.

Directors

The following directors have held office since 1 April 2002:

W Pike

W Barker

Directors' interests

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

	Ordinary of £ 1 each	
	31 March 2003	1 April 2002
W Pike	2	2
W Barker	2	2

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

On behalf of the board



W Pike

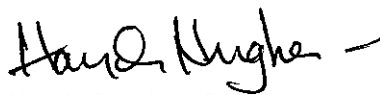
Director

2 June 2003

BARKER & PIKE PROPERTIES LTD

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF BARKER & PIKE PROPERTIES LTD

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2003, set out on pages 3 to 7 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.



Haydn Hughes & Co

Chartered Accountants

2 June 2003

52 High Street
Pinner
Middx
HA5 5PW

BARKER & PIKE PROPERTIES LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2003

		2003	2002
	Notes	£	£
Turnover		59,500	58,600
Administrative expenses		(22,541)	(17,279)
		<hr/>	<hr/>
Profit on ordinary activities before taxation	2	36,959	41,321
Tax on profit on ordinary activities	3	(6,328)	(8,000)
		<hr/>	<hr/>
Profit on ordinary activities after taxation	7	30,631	33,321
		<hr/> <hr/>	<hr/> <hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

BARKER & PIKE PROPERTIES LTD

BALANCE SHEET AS AT 31 MARCH 2003

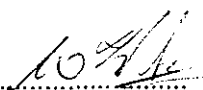
	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	4		356,918		357,434
Current assets					
Creditors: amounts falling due within one year	5	(267,217)		(298,364)	
Net current liabilities			(267,217)		(298,364)
Total assets less current liabilities			89,701		59,070
Capital and reserves					
Called up share capital	6		4		4
Profit and loss account	7		89,697		59,066
Shareholders' funds - equity interests	8		89,701		59,070

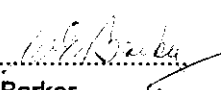
In preparing these financial statements:

- (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.

The financial statements were approved by the Board on 2 June 2003


W Pike
Director


W Barker
Director

BARKER & PIKE PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold

Fixtures, fittings & equipment 25% reducing balance

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Operating profit

	2003	2002
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	516	688
	<u> </u>	<u> </u>

BARKER & PIKE PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2003

3	Taxation	2003 £	2002 £
	Domestic current year tax		
	U.K. corporation tax	7,120	8,000
	Adjustment for prior years	(792)	-
	Current tax charge	<u>6,328</u>	<u>8,000</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>36,959</u>	<u>41,321</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00 % (2002 : 20.00 %)	<u>7,022</u>	<u>8,264</u>
	Effects of:		
	Depreciation add back	98	138
	Adjustments to previous periods	(792)	-
	Other tax adjustments	-	(402)
		<u>(694)</u>	<u>(264)</u>
	Current tax charge	<u>6,328</u>	<u>8,000</u>

4	Tangible fixed assets	Land and buildings £	Plant and machinery etc £	Total £
	Cost			
	At 1 April 2002 & at 31 March 2003	<u>355,370</u>	<u>5,000</u>	<u>360,370</u>
	Depreciation			
	At 1 April 2002	-	2,936	2,936
	Charge for the year	-	516	516
	At 31 March 2003	<u>-</u>	<u>3,452</u>	<u>3,452</u>
	Net book value			
	At 31 March 2003	<u>355,370</u>	<u>1,548</u>	<u>356,918</u>
	At 31 March 2002	<u>355,370</u>	<u>2,064</u>	<u>357,434</u>

BARKER & PIKE PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2003

5	Creditors: amounts falling due within one year	2003	2002
		£	£
	Taxation and social security	7,120	8,065
	Other creditors	260,097	290,299
		<u>267,217</u>	<u>298,364</u>
6	Share capital	2003	2002
		£	£
	Authorised		
	1,000 Ordinary of £ 1 each	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	4 Ordinary of £ 1 each	4	4
		<u>4</u>	<u>4</u>
7	Statement of movements on profit and loss account		Profit and loss account
			£
	Balance at 1 April 2002		59,066
	Retained profit for the year		30,631
			<u>89,697</u>
	Balance at 31 March 2003		<u>89,697</u>
8	Reconciliation of movements in shareholders' funds	2003	2002
		£	£
	Profit for the financial year	30,631	33,321
	Opening shareholders' funds	59,070	25,749
		<u>89,701</u>	<u>59,070</u>
	Closing shareholders' funds	<u>89,701</u>	<u>59,070</u>