

Grange Developments 2000 Limited

Report and financial statements

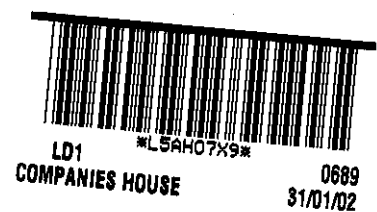
31 March 2001

Martin Greene Ravden

Chartered Accountants

55 Loudoun Road
St John's Wood
London NW8 0DL

Company No. 3731072
(England and Wales)



Grange Developments 2000 Limited

Report and financial statements

For the year ended 31 March 2001

Company information

Directors	D I Hart J C Hart
Secretary	E R Hart
Company number	3731072
Registered office	55 Loudoun Road St John's Wood London NW8 0DL
Accountants	Martin Greene Ravden Chartered Accountants 55 Loudoun Road St John's Wood London NW8 0DL
Business address	89 Borough High Street London SE1 1NL
Bankers	Barclays Bank plc 80 High Street Sevenoaks Kent TN13 1LR
Solicitors	Beller & Co 43 Portland Place London W1N 3AG

Grange Developments 2000 Limited
Report and financial statements
For the year ended 31 March 2001

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Grange Developments 2000 Limited

Directors' report

For the year ended 31 March 2001

The directors present their report and financial statements for the year ended 31 March 2001. (The comparative period is from 11 March 1999 to 31 March 2000.)

Principal activities

The principal activities of the company are that of the manufacture, supply and retail sale of shower products.

Directors

The following directors have held office since 1 April 2000:

D I Hart

J C Hart

Directors' interests

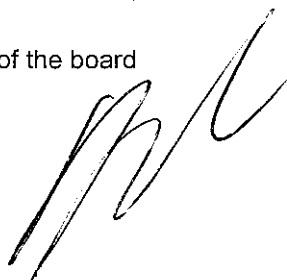
The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary Shares of £1 each of £ 1 each	
	31 March 2001	1 April 2000
D I Hart	100	100
J C Hart	-	-

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

D I Hart
Director



18 January 2002

Grange Developments 2000 Limited

Profit and loss account

For the year ended 31 March 2001

	Notes	2001 £	2000 £
Turnover		570,387	535,633
Cost of sales		(393,749)	(378,773)
Gross profit		176,638	156,860
Administrative expenses		(71,383)	(71,469)
Profit on ordinary activities before taxation	2	105,255	85,391
Tax on profit on ordinary activities	3	(21,212)	(17,235)
Profit on ordinary activities after taxation	8	84,043	68,156

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.

The comparative period is from 11 March 1999 to 31 March 2000.

Grange Developments 2000 Limited

Balance sheet at 31 March 2001

	Notes	2001 £	2000 £
Fixed assets			
Tangible assets	4	38,320	46,647
Current assets			
Stocks		140,657	127,465
Debtors	5	59,293	10,624
Cash at bank and in hand		176,299	132,113
		376,249	270,202
Creditors: amounts falling due within one year	6	(262,270)	(248,593)
Net current assets		113,979	21,609
Total assets less current liabilities		152,299	68,256
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	152,199	68,156
Shareholders' funds - equity interests	9	152,299	68,256

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 18 January 2002

D I Hart
Director



J C Hart
Director



Grange Developments 2000 Limited

Notes to the financial statements

For the year ended 31 March 2001

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 cashflow statement on the grounds that it is a small company.

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	25% reducing balance

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

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

	2001	2000
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	10,843	13,346
Auditors' remuneration	-	1,500
	<u> </u>	<u> </u>

3 TAXATION

	2001	2000
	£	£
UK current year taxation		
UK corporation tax at 20%	21,212	17,235
	<u> </u>	<u> </u>

Grange Developments 2000 Limited

Notes to the financial statements

For the year ended 31 March 2001

4 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
Cost	
At 1 April 2000	59,994
Additions	2,515
	<hr/>
At 31 March 2001	62,509
	<hr/>
Depreciation	
At 1 April 2000	13,347
Charge for the year	10,842
	<hr/>
At 31 March 2001	24,189
	<hr/>
Net book value	
At 31 March 2001	38,320
	<hr/>
At 31 March 2000	46,647
	<hr/>

5 DEBTORS

	2001 £	2000 £
Trade debtors	58,896	10,486
Other debtors	397	138
	<hr/>	<hr/>
	59,293	10,624
	<hr/>	<hr/>

6 CREDITORS: Amounts falling due within one year

	2001 £	2000 £
Trade creditors	26,984	30,793
Taxation and social security	32,323	18,065
Other creditors	202,963	199,735
	<hr/>	<hr/>
	262,270	248,593
	<hr/>	<hr/>

Grange Developments 2000 Limited

Notes to the financial statements

For the year ended 31 March 2001

7	SHARE CAPITAL	2001 £	2000 £
	Authorised		
	1,000 Ordinary Shares of £1 each of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary Shares of £1 each of £ 1 each	100	100
		<u> </u>	<u> </u>

8 STATEMENT OF MOVEMENTS ON PROFIT AND LOSS ACCOUNT

	Profit and loss account £
Balance at 1 April 2000	68,156
Retained profit for the year	84,043
	<u> </u>
Balance at 31 March 2001	152,199
	<u> </u>

9	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2001 £	2000 £
	Profit for the financial year	84,043	68,156
	Proceeds from issue of shares	-	100
		<u> </u>	<u> </u>
	Net addition to shareholders' funds	84,043	68,256
	Opening shareholders' funds	68,256	-
		<u> </u>	<u> </u>
	Closing shareholders' funds	152,299	68,256
		<u> </u>	<u> </u>

10 TRANSACTIONS WITH DIRECTORS

During the year the company paid rent of £13,750 (2000 - £13,750) to D I Hart, a director, for the use of a building which is owned by him.

11 CONTROL

The company is controlled by the directors.